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County of San Diego
State of California

Comprehensive Annual Financial Report

For The Fiscal Year Ended June 30, 1994

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UNIVERSITY OF CALIFORNIA

Board of Supervisors

Brian P. Bilbray
First District

Dianne Jacob
Second District

Pam Slater
Third District

Leon L. Williams
Fourth District

John MacDonald
Fifth District

County of San Diego
State of California

Comprehensive Annual Financial Report

For The Fiscal Year Ended June 30, 1994

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Fourth District

John MacDonald
Fifth District

Compiled under the direction of
Robert Booker, Ed.D., *Chief Financial Officer/Auditor and Controller*
William J. Kelly, *Assistant Auditor and Controller*

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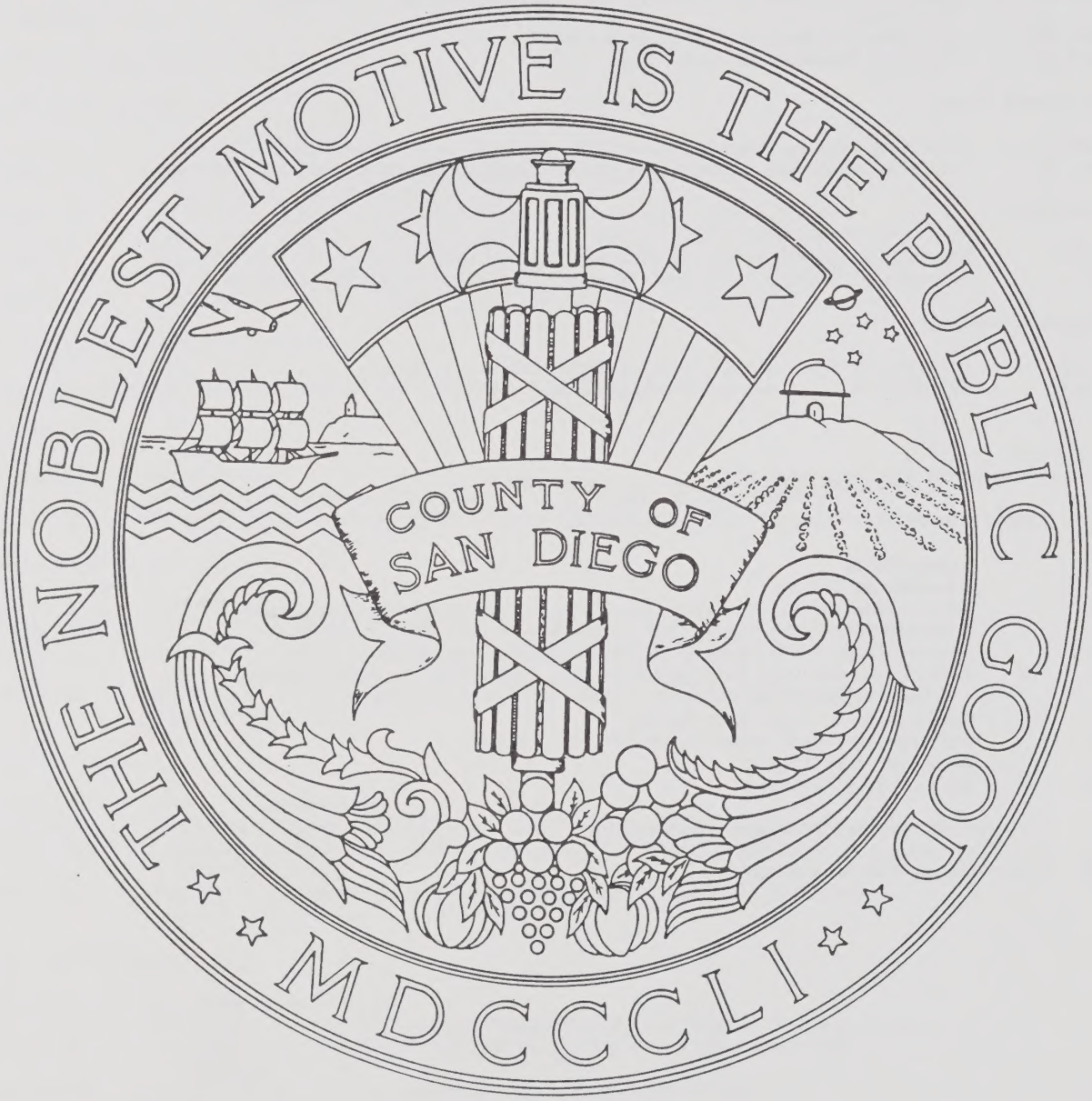
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COUNTY OF SAN DIEGO
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INTRODUCTORY SECTION

ROBERT BOOKER. Ed.D.
CHIEF FINANCIAL OFFICER/
AUDITOR AND CONTROLLER
(619) 531-5413

County of San Diego

WILLIAM J. KELLY
ASSISTANT AUDITOR AND CONTROLLER

AUDITOR AND CONTROLLER
1600 PACIFIC HIGHWAY, SAN DIEGO, CALIFORNIA 92101-2478

April 14, 1995

The Honorable Board of Supervisors
County of San Diego
San Diego County Administration Center
San Diego, California 92101

The annual financial report of the County of San Diego for the fiscal year ended June 30, 1994, has been prepared by the County Auditor and Controller and is submitted in compliance with Section 25253 of the Government Code of the State of California. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with County staff. The report has been prepared in accordance with generally accepted accounting principles and is organized into three major sections. The introductory section consists of this letter, the Certificate of Achievement for Excellence in Financial Reporting and the organizational structure of the County. The financial section provides the financial statements for the fund types and account groups of the County. Within this section, the general purpose statements and notes thereto for all fund types and account groups are presented first, followed by statements and schedules for individual fund types and account groups. The statistical section is the final section of the report and consists of various tables and schedules depicting trends and miscellaneous relevant data concerning County finances and demographics.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement For Excellence in Financial Reporting to the County for its comprehensive annual financial report for the fiscal year ended June 30, 1993. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

The general purpose financial statements include the activities of the various fund types and account groups of the County and certain other entities for which the Board of Supervisors is financially accountable as defined by the Governmental Accounting Standards Board. Accordingly, all fund types and account groups of the County are reported herein as well as the operations of the following entities:

County Service Areas
Flood Control Districts
Lighting Maintenance Districts
Air Pollution Control District
County of San Diego Housing Authority
Sanitation and Water Districts
San Diego County Redevelopment Agency
Vista-County of San Diego Building Authority
San Diego County Capital Asset Leasing Corporation (SANCAL)
San Diego County Employees' Retirement Association (SDCERA)

GOVERNMENTAL STRUCTURE

The County was incorporated February 18, 1850, and functions under a Charter adopted in 1933, as subsequently amended. A five-member Board of Supervisors elected to four-year terms in district nonpartisan elections governs the County. There are 18 incorporated cities in the County and a large number of unincorporated communities. The County provides a full range of public services including public assistance, judicial, police protection, detention and correction, health and sanitation, recreation, and others.

ECONOMIC CONDITION AND OUTLOOK

The San Diego Economic Research Bureau indicates, that the regional economy is expected to show modest recovery with a projected growth rate of 1% in Gross Regional Product (GRP), net of inflation, through December 1994 as compared to a negative 1.0% change in 1993. Although, this reflects the first increase in the GRP projected growth rate in three years, GRP for 1994 will still be 0.7% less than it was for 1990 in real dollars adjusted for inflation. The forecasted GRP growth rate for 1994 will also be less than the 2.5% growth rate projected for the nation's Gross Domestic Product. Manufacturing and defense industry reductions have stabilized and many defense industries are converting to commercial markets. The military presence in San Diego has increased due to transfers resulting from base closures in other areas. New housing construction is expected to increase to approximately 7,500 units, a 33.9% increase over 1993, but still considerably less than the average of 29,000 units per year experienced during the years 1983 through 1990. Housing units authorized in 1993 of 5,600 represented the lowest number in 45 years. House prices are projected to decline 3.0% in 1994 after adjusting for inflation. Population is expected to increase 1.7%, another 44,500 persons in 1994. This compares with previous gains of 44,100 in 1992 and an estimated 40,000 in 1993. Employment for 1994 is expected to rise 1.4% as compared to a 0.6% increase in 1993. The unemployment rate at the end of fiscal year 1993/94 was 7.4%. Per the County Assessor, property tax assessed valuation in fiscal year 1993/94 increased only 1.5% from fiscal year 1992/93 due to statutory temporary reductions in assessed value to reflect declines in market values of real property coupled with statutory increases of 2% for the fiscal year 1993/94.

MAJOR INITIATIVES

Fiscal management measures constituted major policy initiatives during fiscal year 1993/94. The State's continued shift of property tax allocations from counties to public schools resulted in a loss of approximately $124 million in County property tax revenue. This amount was offset in part by the electorate's passage of a one-half cent sales tax measure to be used to maintain current levels of expenditures for public protection. To alleviate the impairment of current service levels resulting from the property tax shift from counties to schools, the State Legislature allowed counties to purchase the delinquent taxes receivable of taxing agencies required to maintain their taxes in the County Treasury. The County received a one-time $70 million tax credit allowed by the State Legislature equivalent to the amount of delinquent property taxes receivable purchased from school districts. The purchase of delinquent taxes was funded from interfund loans which were repaid by Tax and Revenue Anticipation Notes in the subsequent year. An ongoing financial benefit is expected to be derived from this program in future years.

In an effort to control increased pension employer contribution costs, the County issued pension obligation bonds in an amount equal to the outstanding unfunded actuarial accrued liability of its pension plan as described under "Debt Administration." The interest costs and principal payments on the new debt were significantly less than the required employer contribution amounts needed to finance the unfunded actuarial accrued liability. The issuance of these bonds resulted in a savings of $86 million in required employer pension contributions over the life of the issue.

In an effort to improve accountability to the tax paying public, the preparation of the fiscal year 1994/95 budget included the development of outcome measures for those departments providing direct services to the public. These measures are consistent with the concept of service efforts and accomplishments reporting envisioned in Concepts Statement No. 2 of the Governmental Accounting Standards Board. The degree to which these outcome measures are met will be determined through independent verification.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The County of San Diego maintains its principal fund accounting records using a modified accrual basis of accounting as explained in the Notes to Financial Statements, and follows the accounting practices for governmental units which have been recommended by the Governmental Accounting Standards Board.

Using the County's automated accounting system, the Auditor and Controller restricts each department's expenditures at the object level to the amount of that department's budgeted appropriations for the year. Changes in appropriations must be approved by the Board of Supervisors as a transfer from contingency reserve, transfer from another budgeted unit, or as an appropriation of unanticipated or overrealized revenue identified to a specific source. No budget unit is permitted to spend more than its available appropriations. Any appropriations remaining at the end of the fiscal year, which have not been specifically committed, automatically lapse to the unreserved fund balance. The fund balance along with projected revenues become available for appropriation the following year.

INTERNAL ACCOUNTING CONTROLS

The Auditor and Controller is charged with maintaining adequate systems of internal control sufficient to ensure reliability and validity of financial reporting in accordance with generally accepted accounting principles and general law. This is accomplished through the application of a series of automated accounting controls and administrative procedures designed to ensure the integrity of County transactions and to safeguard County assets. This internal control structure is subject to periodic evaluation by the internal audit staff of the County. Accordingly, the Auditor and Controller represents that the current systems of internal control adequately safeguard County assets and provide reasonable assurance over the fairness of presentation of this report.

GENERAL GOVERNMENT FUNCTIONS

The following schedules present a summary of revenues and other financing sources and a summary of expenditures and other financing uses for the County's General, Special Revenue, Debt Service, and Capital Projects funds on a budgetary basis. Amounts are stated in millions of dollars. (Includes operations of non-budgeted funds):

	YEAR ENDED JUNE 30				PERCENT INCREASE (DECREASE) 1994
	1994		1993		
SUMMARY OF REVENUES AND OTHER FINANCING SOURCES:	AMOUNT	PERCENT	AMOUNT	PERCENT	OVER 1993
Taxes	$ 353.8	13.6	$ 376.1	16.8	(5.9)
Licenses and Permits	26.9	1.0	27.7	1.2	(2.9)
Fines, Forfeitures and Penalties	19.5	0.8	26.3	1.2	(25.9)
Use of Money and Property	45.4	1.7	34.4	1.5	32.0
Aid from Other Governmental Agencies - State	860.1	33.0	782.0	35.0	10.0
Aid from Other Governmental Agencies - Federal	574.9	22.0	483.7	21.6	18.9
Charges for Current Services	162.7	6.2	153.0	6.8	6.3
Other Revenues	62.6	2.4	37.4	1.7	67.4
Long-Term Debt Proceeds	430.4	16.5	237.0	10.6	81.6
Operating Transfers In	73.3	2.8	80.4	3.6	(8.8)
Total	$2,609.6	100.0	$2,238.0	100.0	16.6

SUMMARY OF EXPENDITURES AND OTHER FINANCING USES:	YEAR ENDED JUNE 30 1994 AMOUNT	1994 PERCENT	1993 AMOUNT	1993 PERCENT	PERCENT INCREASE (DECREASE) 1994 OVER 1993
General Government	$ 214.0	8.3	$ 212.7	9.3	0.6
Public Protection	448.8	17.5	437.2	19.2	2.7
Public Ways and Facilities	74.7	2.9	71.8	3.2	4.0
Health and Sanitation	258.2	10.1	252.5	11.1	2.3
Public Assistance	933.8	36.5	893.8	39.2	4.5
Education	8.7	0.3	8.6	0.4	1.2
Recreation and Cultural	8.0	0.3	7.3	0.3	9.6
Capital Outlay	45.9	1.8	42.9	1.9	7.0
Debt Service	41.2	1.6	35.3	1.6	16.7
Transfers to Escrow Agent			228.5	10.0	(100.0)
Operating Transfers Out	522.2	20.4	87.0	3.8	500.2
Unrealized Loss on Pooled Investments	8.3	.3	0.0	0.0	100.0
Total	$2,563.8	100.0	$2,277.6	100.0	12.2

Revenue for general County functions totaled $2,105.9 million in fiscal year 1993/94, an increase of $185.3 million or 9.6% over fiscal year 1992/93. This increase was mainly attributed to State and Federal aid, other revenue, and interest income. The major sources of funding to the County continued to be the State and Federal governments, collectively providing 68.1% of all revenue as compared to 65.9% of total revenue during the prior fiscal year. State revenue increased 10% over that of the previous fiscal year due to the implementation of a voter approved sales tax increase dedicated for public protection. Federal assistance increased 18.9% over that of the previous fiscal year primarily due to a $37 million increase in various social service related programs, a $14 million increase in cash equivalents in lieu of food stamps, a $16 million increase in federal in-home support services, a $7 million increase in federal medicaid and a $5 million increase in disaster assistance grants for rain damage. Other revenue increased $25.2 million due to one-time transfers to the County of loan repayments and payments for capital projects constructed for other agencies. The "Use of Money and Property" category increased $11 million due to interest earnings on the proceeds of an additional $500 million of taxable Tax and Revenue Anticipation Notes issued during fiscal year 1993/94. Debt proceeds of $430.4 million were used to eliminate unfunded actuarial accrued liabilities in the pension trust fund as explained under "Debt Administration." Taxes decreased by $17.3 million from the prior year due primarily to a shift in allocation of property taxes from the County to school districts mandated by the State Legislature as explained under "Major Initiatives."

Public assistance expenditures increased by $40 million primarily due to increased caseloads and the continued conversion of food stamps to cash equivalents. Public protection expenditures increased by $11.6 million due to a full years staffing of new detention facilities and increased patrol functions related to population increases. Operating transfers-out included a $430.4 million transfer of pension obligation bond proceeds, as described under "Debt Administration," to the pension trust fund.

Unrealized loss on pooled investments reflects the County's share of the decline in market value below cost of the Treasurer's pooled cash and investments at June 30, 1994, as more fully described under "Cash Management."

General Fund unreserved undesignated fund balance amounted to approximately $37.8 million at June 30, 1994, an increase of $31.1 million from the previous year. The increase in fund balance was due to savings realized between budgeted and actual expenditures and actual taxes in excess of budgeted taxes due to the effect of the one-time tax credit as described under "Major Initiatives."

RESULTS OF OPERATIONS - ENTERPRISE FUNDS

These funds earned operating revenue that totaled $93.3 million for fiscal year 1993/94, resulting in a net income of $19.8 million. At June 30, 1994, these funds had a $118.8 million balance in retained earnings. The major share of this balance included $60.3 million in nine sanitation and water districts, $48.8 million in the Solid Waste Enterprise Fund, and $9.3 million in the Airport Enterprise Fund.

RESULTS OF OPERATIONS - PENSION TRUST FUND

Contributions, including $430.4 million in proceeds from the sale of pension obligation bonds, to the SDCERA for fiscal year 1993/94 totaled $517.7 million while income from interest, dividends, and the sale of securities was $116.9 million, making a total revenue of $634.6 million. After payments of retirement benefits and investment expenses of $95 million, the fund equity was increased by $508 million over that of the previous fiscal year. The total fund equity as of June 30, 1994, was $1,881 million.

CASH MANAGEMENT

Under the pooled-money concept, the County invests all idle cash in various securities with maturities planned to coincide with projected needs while attempting to maximize yield. The portfolio during the year was as follows: Government Securities, 45%; Repurchase Agreements, 8%; Negotiable Certificates of Deposit, 24%; Commercial Paper, 5%; Medium Term Notes, 11%; Mutual Funds, 6%. Time deposits in various depositories were fully collateralized in accordance with State statutes which require depositories having public funds on deposit to maintain a pool of securities with the agent of the depository having a market value of at least 10% in excess of the total amount of all public funds on deposit.

Although the average yield rate on pooled cash investments during fiscal year 1993/94 was 5.93%, these investments experienced significant declines in market value estimated at $286 million during fiscal year 1993/94 and a further decline in market value estimated at $3 million by February 28, 1995. The decline is attributed to increases in the market rate of interest compounded with interest rate sensitivity of derivatives of $800 million in the cash and investment pool consisting primarily of U.S. Government obligations. Due to the unique qualities of these derivative securities, established market values could not be readily determined and estimates of market value were obtained using security dealer quotes and an independent valuation of these securities based on changes in market rates of interest. It is the Treasurer's intent to hold securities with declining market values to maturity to preserve the principal of such securities.

DEBT ADMINISTRATION

The County has no outstanding general obligation or revenue bonds, although in accordance with generally accepted accounting principles, in particular Governmental Accounting Standards Board Statement No. 14, the County "reporting entity" as reflected in this financial report has the following outstanding bonded debt:

Proprietary Fund Revenue Bonds	$ 150,000
Lease Revenue Bonds/ Certificates of Participation	287,702,000
Pension Obligation Bonds	430,430,000
Total	$ 718,282,000

The proprietary fund revenue bonds are legal obligations of various sanitation and water districts, while the Lease Revenue Bonds/Certificates of Participation are legal obligations of a joint-power authority and a non-profit corporation formed for the sole purpose of financing the acquisition or construction of County facilities. Interest expense to maturity on bonded debt is projected at $384.3 million. Short-term Tax and Revenue Anticipation notes for $860 million were also issued. Ratings for the County's long-term Lease Revenue Bonds/Certificates of Participation remained the same as they were in fiscal year 1992/93 at which time the ratings experienced a one-step downgrade. Short-term Tax and Revenue Anticipation Notes continued to receive the highest ratings from both Moody's and Standard & Poors Corporation.

On February 15, 1994, the County issued $430.4 million in taxable Pension Obligation Bonds (POB) with an average interest rate of 6.2% with maturities from 1996 to 2007. These bonds were used to eliminate the Unfunded Actuarial Accrued Liability (UAAL) of the SDCERA pension trust fund, an obligation imposed by State statute upon the County. Issuing POB in place of the UAAL, results in a savings of approximately $86 million over the life of the bonds.

This new issue is reflected in the outstanding bonded debt amount shown above.

Certain buildings and equipment are being acquired under various long-term capital leases (lease-purchases). Excluding those leases represented by the Lease Revenue Bonds/Certificates of Participation noted above, the outstanding obligation for these leases at June 30, 1994, totaled $138.4 million. Included in this total is a long-term capital lease with the San Diego Regional Building Authority beginning July 1993 for the acquisition of a facility to be used for courtrooms and office space for criminal justice activities. The net present value of this lease is $71.6 million with an average interest rate of 5.3% terminating in the year 2023. Assuming all such capital leases are held to full-term, the total projected interest expense would be an additional $119.1 million.

RISK MANAGEMENT

The County is self-insured for premises liability at medical facilities, medical malpractice, errors and omissions, false arrest, forgery, public liability and Workers Compensation. At present, there are gross outstanding claims in the amount of $38.7 million determined to be probable of resulting in a financial loss to the County. This amount has been included in the General Long-Term Debt Account Group to be payable out of future years' resources.

RISK MANAGEMENT (Continued)

Additionally, there is a potential gross liability of $27.5 million which could result if unfavorable adjudication were rendered for pending legal actions. At June 30, 1994, there are 53 litigation cases pending against the County and numerous Workers Compensation claims representing the probable and potential liabilities discussed above. The range of litigation cases is from $75,000 to $6 million.

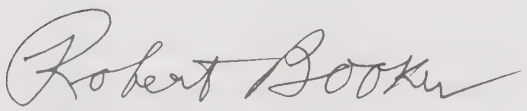
INDEPENDENT AUDIT

An independent auditors' report on the general purpose financial statements and combining and individual fund financial statements and schedules by the independent certified public accounting firm of Deloitte & Touche LLP is included in the financial section of this report.

ACKNOWLEDGEMENT

This comprehensive report can only be accomplished through the combined efforts of numerous individuals. I would like to express my appreciation to the staff of my General Accounting Division for their professionalism and dedication in the preparation of this report. I would also like to thank the members of the Board of Supervisors and the Chief Administrative Officer for their continued efforts in planning and conducting the financial operations of the County in a fiscally responsible manner during a period of severe economic constraints.

Respectfully,



ROBERT BOOKER, Ed.D.
Chief Financial Officer/Auditor and Controller

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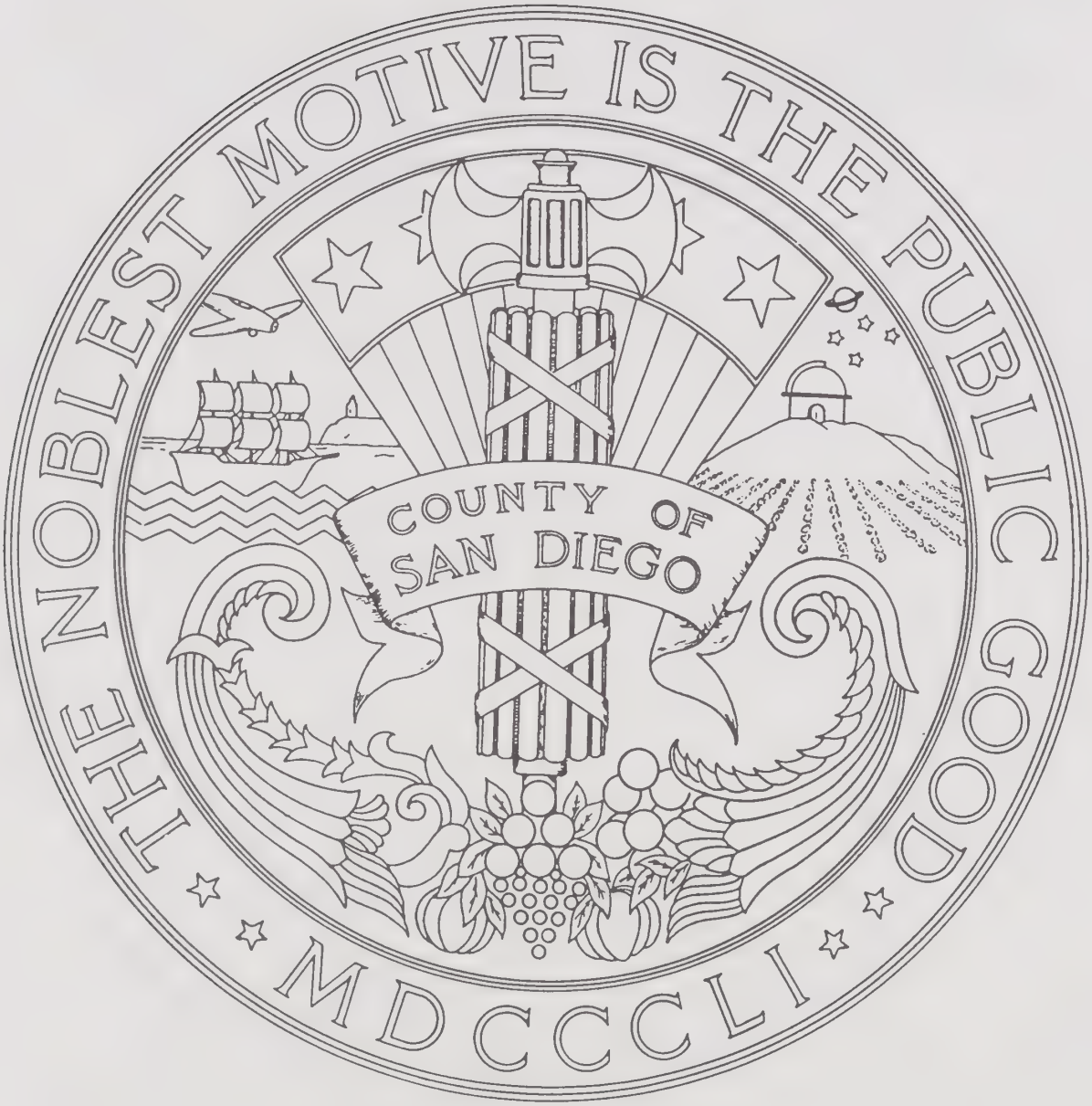
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Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of San Diego, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1993

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Arnold L. Hahn
President

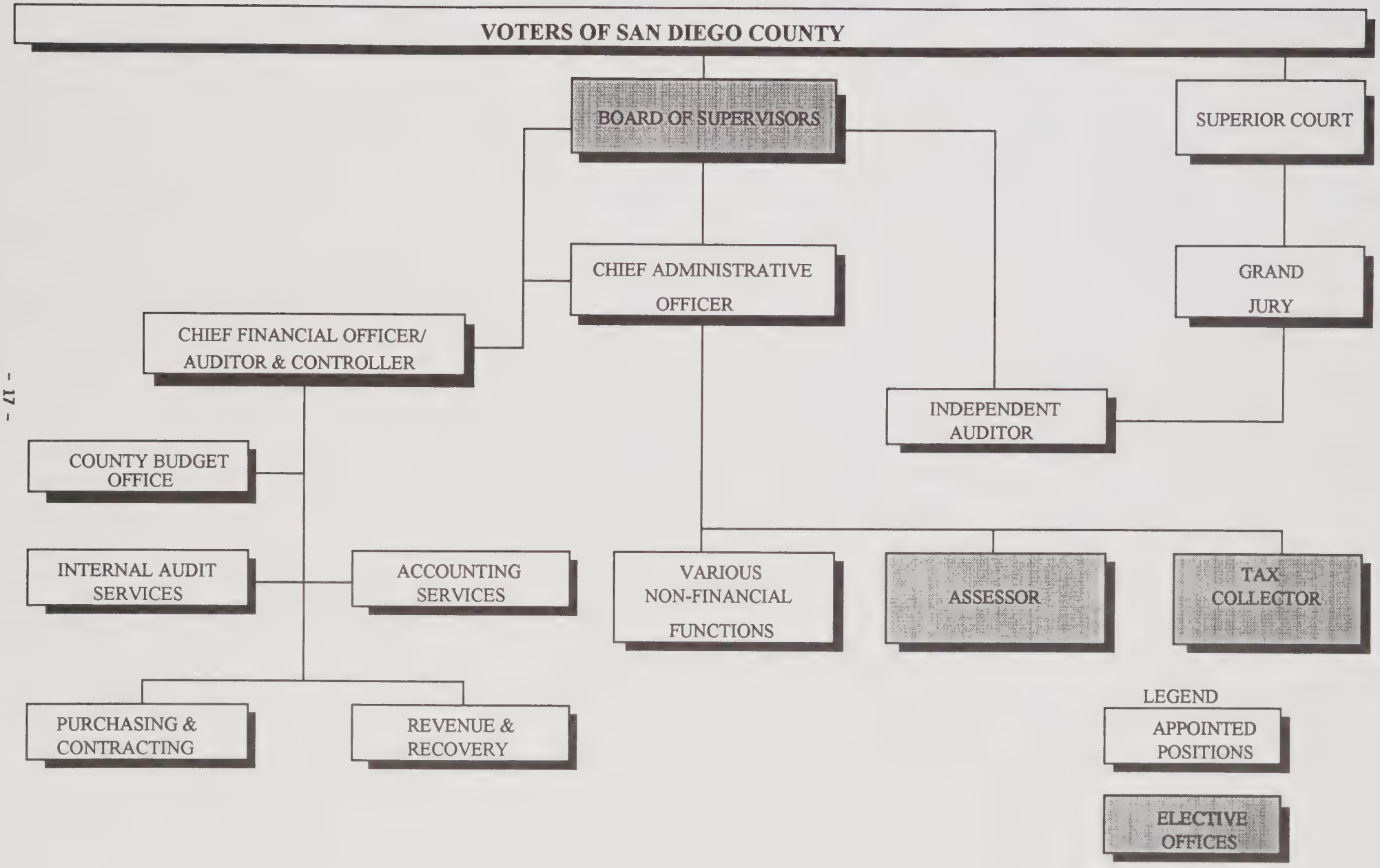
Jeffrey L. Esser
Executive Director

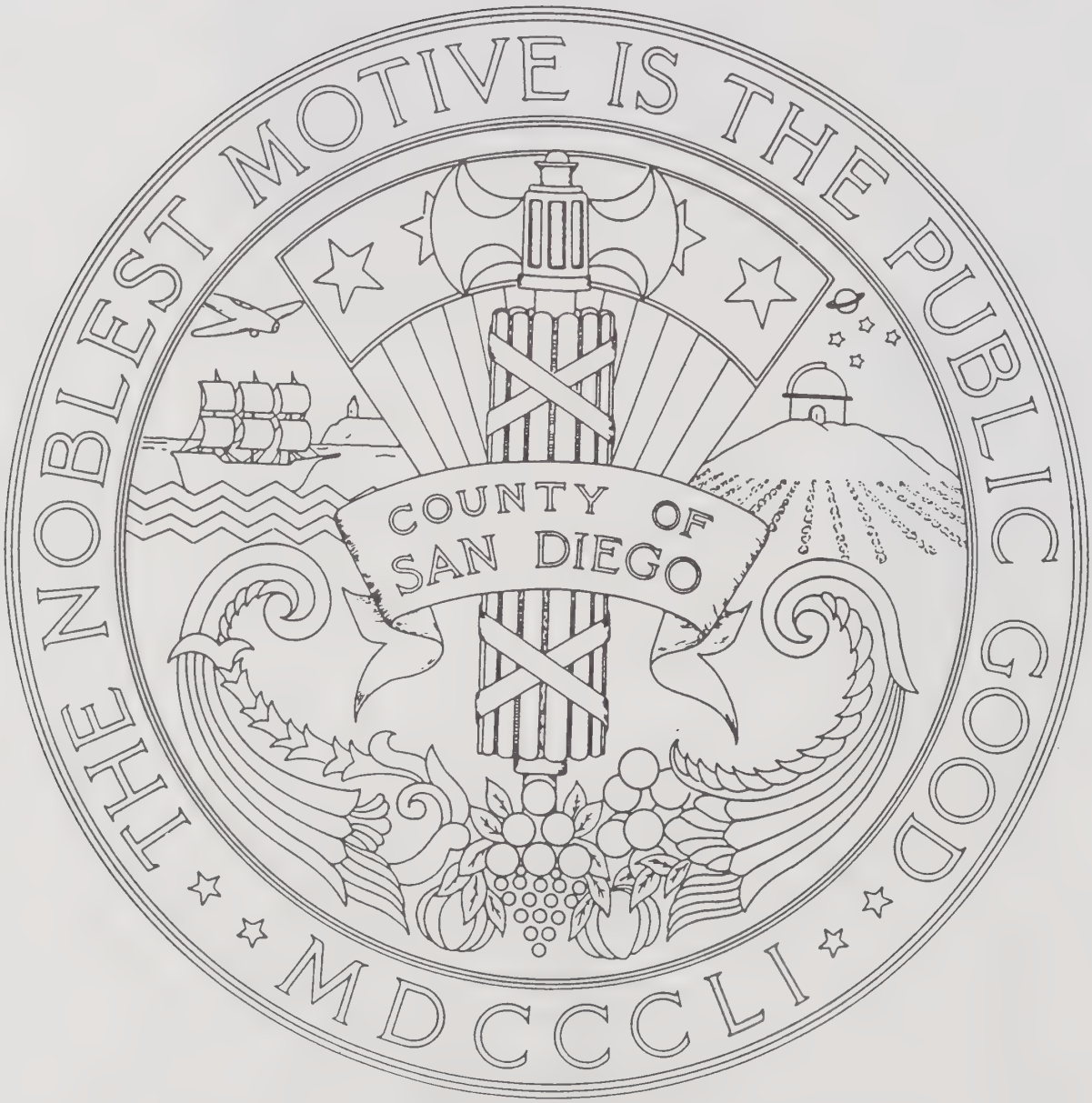
COUNTY OF SAN DIEGO
BOARD OF SUPERVISORS
AND FISCAL OFFICERS

DISTRICT 1	BRIAN P. BILBRAY
DISTRICT 2	DIANNE JACOB
DISTRICT 3	PAMELA C. SLATER (CHAIRMAN)
DISTRICT 4	LEON L. WILLIAMS
DISTRICT 5	JOHN MACDONALD
ASSESSOR	GREGORY J. SMITH
CHIEF FINANCIAL OFFICER/AUDITOR AND CONTROLLER	ROBERT BOOKER, Ed.D.
CHIEF ADMINISTRATIVE OFFICER	DAVID E. JANSSEN
GRAND JURY (1993-94)	JOE DOLPHIN (FOREMAN)
SUPERIOR COURT	JAMES R. MILLIKEN (PRESIDING JUDGE)
TREASURER/TAX COLLECTOR	PAUL BOLAND

COUNTY OF SAN DIEGO

ORGANIZATION FOR FINANCIAL ADMINISTRATION

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FINANCIAL SECTION

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the foregoing table of contents, which are also the responsibility of the management of the County of San Diego, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the County of San Diego. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as a whole.

The Introductory and Statistical sections are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the County of San Diego. Such additional information has not been subjected to the auditing procedures applied in the audit of the general purpose financial statements, and, accordingly, we express no opinion on them.

Deloitte & Touche LLP

November 23, 1994
(April 19, 1995 as to Notes 3A and 7)

GENERAL PURPOSE FINANCIAL STATEMENTS

THESE STATEMENTS PROVIDE A SUMMARY OVERVIEW OF THE FINANCIAL POSITION OF ALL FUNDS AND ACCOUNT GROUPS AND OF THE OPERATING RESULTS BY FUND TYPES. THEY ALSO SERVE AS AN INTRODUCTION TO THE MORE DETAILED STATEMENTS AND SCHEDULES THAT FOLLOW.

GENERAL PURPOSE STATEMENTS

IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD, THE FOLLOWING GENERAL PURPOSE STATEMENTS ARE PRESENTED:

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES

COMBINED STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCE - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND

COMBINED STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUND TYPES

NOTES TO COMBINED FINANCIAL STATEMENTS

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

	GOVERNMENTAL FUND TYPES			
ASSETS AND OTHER DEBITS	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Equity in Pooled Cash and Investments	$ 12,687	55,499	22,697	4,984
Cash with Fiscal Agent		38	4,239	6,129
Collections in Transit	4,247	576		
Imprest Cash	150	11		
Investments, at Amortized Cost				
Taxes Receivable	2,431	4		
Accounts and Notes Receivable, Net	126,566	12,092	12	3,348
Prepaid Expenses				
Due from Other Funds	443,238	6,010	377	5,302
Interfund Receivables	477	2,086	853	186
Advances to Other Funds	758	157	236	418
Inventory of Material and Supplies	10,084	1,575		
Deposits with Others	15	1,259		5
Fixed Assets, Net				
Amount Available in Debt Service Funds				
Amount to be Provided for Retirement of General Long-Term Debt				
Total Assets and Other Debits	$600,653	79,307	28,414	20,372
LIABILITIES, EQUITY AND OTHER CREDITS				
Liabilities:				
Accounts Payable	$ 23,997	4,428		2,814
Accrued Payroll	41,090	2,334		
Accrued Interest				
Amount Due for Tax and Revenue Anticipation Notes	372,610			
Due to Other Funds	5,561	6,964		5,198
Interfund Payables				
Due to Other Governments				
Obligations Under Reverse Repurchase Agreements				
Advances from Other Funds	100	1,575		2,017
Amount Due Employees for Deferred Compensation				
Deferred Revenue	4,186	1,010		2,664
Long-Term Debt Payable				
Total Liabilities	447,544	16,311		12,693
Equity and Other Credits				
Investment in General Fixed Assets				
Contributed Capital				
Retained Earnings:				
Reserved for Solid Waste Contract Covenants				
Unreserved				
Fund Balances:				
Reserved for Encumbrances	42,886	19,006		111
Reserved for Loans	3,248	7,745		418
Reserved for Deposits with Others	15	54		
Reserved for Inventory of Material and Supplies	10,084	1,011		
Reserved for Debt Service			28,414	
Reserved for Retirements				
Unreserved:				
Designated for Subsequent Years' Expenditures	59,064	160		
Undesignated	37,812	35,020		7,150
Total Equity and Other Credits	153,109	62,996	28,414	7,679
Total Liabilities, Equity and Other Credits	$600,653	79,307	28,414	20,372

See Notes to Combined Financial Statements

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 1A

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1994	1993
76,529	14,960	3,101,919			3,289,275	3,538,023
		95,909			106,315	98,795
1,551	73	13,993			20,440	13,280
16	200	66			443	441
		1,500,628			1,500,628	1,197,308
		206,843			209,278	201,219
7,427	116	298,036			447,597	154,910
167					167	504
14,742	4,154	36,629			510,452	492,265
2,877	562	116,566			123,607	
1,271	2,975				5,815	11,056
127	2,121				13,907	14,158
1,923					3,202	189
112,682	9,435	170	945,967		1,068,254	1,003,269
				28,414	28,414	31,790
				926,069	926,069	588,331
219,312	34,596	5,370,759	945,967	954,483	8,253,863	7,345,538
9,910	1,501	25,662			68,312	121,536
673					44,097	39,987
3					3	11
					372,610	374,286
2,755	638	489,336			510,452	492,265
		123,607			123,607	
846		2,740,347			2,741,193	2,719,891
						153,893
2,018		105			5,815	11,056
		110,328			110,328	96,759
2,613					10,473	91,521
38,484				954,483	992,967	657,968
57,302	2,139	3,489,385		954,483	4,979,857	4,759,173
			945,967		945,967	898,158
43,233	14,102				57,335	54,066
17,614					17,614	14,892
101,163	18,355				119,518	101,846
					62,003	37,248
					11,411	11,506
					69	69
					11,095	10,575
					28,414	31,790
		1,881,374			1,881,374	1,373,475
					59,224	1,928
					79,982	50,812
162,010	32,457	1,881,374	945,967		3,274,006	2,586,365
219,312	34,596	5,370,759	945,967	954,483	8,253,863	7,345,538

See Notes to Combined Financial Statements

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 1B

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTALS (MEMORANDUM ONLY) 1994	1993
Revenues:						
Taxes	$332,680	17,806		3,266	353,752	376,098
Licenses, Permits, and Franchises	19,530	7,338			26,868	27,749
Fines, Forfeitures, and Penalties	11,044	1,978		6,554	19,576	26,253
Revenue from Use of Money and Property	36,804	6,022	1,968	638	45,432	34,425
Aid from Other Governmental Agencies - State	820,895	36,276		2,881	860,052	781,996
Aid from Other Governmental Agencies - Federal	530,359	44,228		309	574,896	483,717
Aid from Other Governmental Agencies - Other	6,590	8,598		20,172	35,360	24,585
Charges for Current Services	140,586	22,050		22	162,658	152,956
Other Revenue	16,648	1,273		6	17,927	11,648
Total Revenues	1,915,136	145,569	1,968	33,848	2,096,521	1,919,427
Expenditures:						
Current:						
General	164,076	40,140			204,216	208,838
Public Protection	432,685	5,366			438,051	426,986
Public Ways and Facilities	980	65,786			66,766	64,714
Health and Sanitation	234,489	13,044			247,533	246,208
Public Assistance	932,497				932,497	892,530
Education	213	8,206			8,419	8,383
Recreational and Cultural	7,081	567			7,648	6,730
Capital Outlay	74,214			37,681	111,895	54,308
Debt Service	14,441		26,253		40,694	38,450
Total Expenditures	1,860,676	133,109	26,253	37,681	2,057,719	1,947,147
Excess of Revenues Over (Under) Expenditures	54,460	12,460	(24,285)	(3,833)	38,802	(27,720)
Other Financing Sources (Uses):						
Sale of Fixed Assets	166	268		711	1,145	1,183
Issuance of Lease Purchases	74,214				74,214	11,462
Operating Transfers In	2,503	24,458	24,139	22,235	73,335	80,376
Operating Transfers (Out)	(453,182)	(26,766)	(1,256)	(20,636)	(501,840)	(79,326)
Long-Term Debt Proceeds	430,430				430,430	237,018
Unrealized Loss on Pooled Investments	(1,103)	(4,826)	(1,974)	(433)	(8,336)	-0-
Transfers to Escrow Agent						(225,279)
Total Other Financing Sources (Uses)	53,028	(6,866)	20,909	1,877	68,948	25,434
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	107,488	5,594	(3,376)	(1,956)	107,750	(2,286)
Fund Balances - Beginning of Year	45,286	57,217	31,790	9,635	143,928	145,777
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	335	185			520	437
Fund Balances - End of Year	$ 153,109	62,996	28,414	7,679	252,198	143,928

See Notes to Combined Financial Statements

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 1C

	GENERAL FUND		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 332,680	280,661	52,019
Licenses, Permits, and Franchises	19,530	19,893	(363)
Fines, Forfeitures, and Penalties	11,044	12,375	(1,331)
Revenue from Use of Money and Property	36,804	23,096	13,708
Aid from Other Governmental Agencies - State	820,895	827,327	(6,432)
Aid from Other Governmental Agencies - Federal	530,359	526,294	4,065
Aid from Other Governmental Agencies - Other	14,732	16,278	(1,546)
Charges for Current Services	140,586	152,887	(12,301)
Other Revenue	16,648	15,892	756
Total Revenues	1,923,278	1,874,703	48,575
Expenditures:			
Current:			
General	173,196	184,962	11,766
Public Protection	442,556	451,898	9,342
Public Ways and Facilities	1,010	1,261	251
Health and Sanitation	237,901	249,862	11,961
Public Assistance	933,756	961,098	27,342
Education	213	224	11
Recreational and Cultural	7,374	7,619	245
Capital Outlay	8,142	8,150	8
Debt Service	14,907	14,908	1
Total Expenditures	1,819,055	1,879,982	60,927
Excess of Revenues Over (Under) Expenditures	104,223	(5,279)	109,502
Other Financing Sources (Uses):			
Sale of Fixed Assets	166	150	16
Operating Transfers In	2,503	3,048	(545)
Operating Transfers (Out)	(471,617)	(471,733)	116
Long-Term Debt Proceeds	430,430	430,430	-0-
Encumbrances, Beginning of Year	23,652	23,652	-0-
Total Other Financing Sources (Uses)	(14,866)	(14,453)	(413)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	89,357	(19,732)	109,089
Fund Balances - Beginning of Year	21,634	21,634	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	335		335
Fund Balances - End of Year	$ 111,326	1,902	109,424

See Notes to Combined Financial Statements

Continued on next page

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 1C (continued)

	SPECIAL REVENUE FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 17,806	46,019	(28,213)
Licenses, Permits, and Franchises	7,338	8,388	(1,050)
Fines, Forfeitures, and Penalties	1,978	2,028	(50)
Revenue from Use of Money and Property	5,997	4,948	1,049
Aid from Other Governmental Agencies - State	36,276	33,941	2,335
Aid from Other Governmental Agencies - Federal	44,228	63,989	(19,761)
Aid from Other Governmental Agencies - Other	8,598	4,900	3,698
Charges for Current Services	22,050	23,032	(982)
Other Revenue	1,273	1,958	(685)
Total Revenues	145,544	189,203	(43,659)
Expenditures:			
Current:			
General	40,388	61,058	20,670
Public Protection	6,215	8,219	2,004
Public Ways and Facilities	73,692	110,532	36,840
Health and Sanitation	20,337	24,968	4,631
Public Assistance			
Education	8,526	8,779	253
Recreational and Cultural	570	9,254	8,684
Capital Outlay			
Debt Service			
Total Expenditures	149,728	222,810	73,082
Excess of Revenues Over (Under) Expenditures	(4,184)	(33,607)	29,423
Other Financing Sources (Uses):			
Sale of Fixed Assets	268		268
Operating Transfers In	2,524	3,192	(668)
Operating Transfers (Out)	(6,482)	(6,619)	137
Long-Term Debt Proceeds			
Encumbrances, Beginning of Year	13,539	13,539	-0-
Total Other Financing Sources (Uses)	9,849	10,112	(263)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	5,665	(23,495)	29,160
Fund Balances - Beginning of Year	42,910	42,910	-0-
Increase (Decrease) in:			
Reserve for Inventory of Material and Supplies	185		185
Fund Balances - End of Year	$ 48,760	19,415	29,345

See Notes to Combined Financial Statements

Continued on next page

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 1C (continued)

	DEBT SERVICE FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$		
Licenses, Permits, and Franchises			
Fines, Forfeitures, and Penalties			
Revenue from Use of Money and Property			
Aid from Other Governmental Agencies - State			
Aid from Other Governmental Agencies - Federal			
Aid from Other Governmental Agencies - Other			
Charges for Current Services			
Other Revenue			
Total Revenues	-0-	-0-	-0-
Expenditures:			
Current:			
General			
Public Protection			
Public Ways and Facilities			
Health and Sanitation			
Public Assistance			
Education			
Recreational and Cultural			
Capital Outlay			
Debt Service	1,891	1,930	39
Total Expenditures	1,891	1,930	39
Excess of Revenues Over (Under) Expenditures	(1,891)	(1,930)	39
Other Financing Sources (Uses):			
Sale of Fixed Assets			
Operating Transfers In	1,930	1,930	-0-
Operating Transfers (Out)			
Long-Term Debt Proceeds			
Encumbrances, Beginning of Year			
Total Other Financing Sources (Uses)	1,930	1,930	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	39	-0-	39
Fund Balances - Beginning of Year	-0-	-0-	-0-
Increase (Decrease) in:			
Reserve for Inventory of Material and Supplies			
Fund Balances - End of Year	$ 39	-0-	39

See Notes to Combined Financial Statements

Continued on next page

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 1C (continued)

	CAPITAL PROJECT FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 3,266	12,070	(8,804)
Licenses, Permits, and Franchises			
Fines, Forfeitures, and Penalties	6,554	10,877	(4,323)
Revenue from Use of Money and Property	436	384	52
Aid from Other Governmental Agencies - State	2,881	12,067	(9,186)
Aid from Other Governmental Agencies - Federal	309	2,248	(1,939)
Aid from Other Governmental Agencies - Other	20,172	82,926	(62,754)
Charges for Current Services	22	800	(778)
Other Revenue	6	304	(298)
Total Revenues	33,646	121,676	(88,030)
Expenditures:			
Current:			
General			
Public Protection			
Public Ways and Facilities			
Health and Sanitation			
Public Assistance			
Education			
Recreational and Cultural			
Capital Outlay	37,541	161,453	123,912
Debt Service			
Total Expenditures	37,541	161,453	123,912
Excess of Revenues Over (Under) Expenditures	(3,895)	(39,777)	35,882
Other Financing Sources (Uses):			
Sale of Fixed Assets	711	2,971	(2,260)
Operating Transfers In	22,034	45,495	(23,461)
Operating Transfers (Out)	(19,232)	(19,798)	566
Long-Term Debt Proceeds		9,294	(9,294)
Encumbrances, Beginning of Year	57	57	-0-
Total Other Financing Sources (Uses)	3,570	38,019	(34,449)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(325)	(1,758)	1,433
Fund Balances - Beginning of Year	1,457	1,457	-0-
Increase (Decrease) in:			
Reserve for Inventory of Material and Supplies			
Fund Balances - End of Year	$ 1,132	(301)	1,433

See Notes to Combined Financial Statements

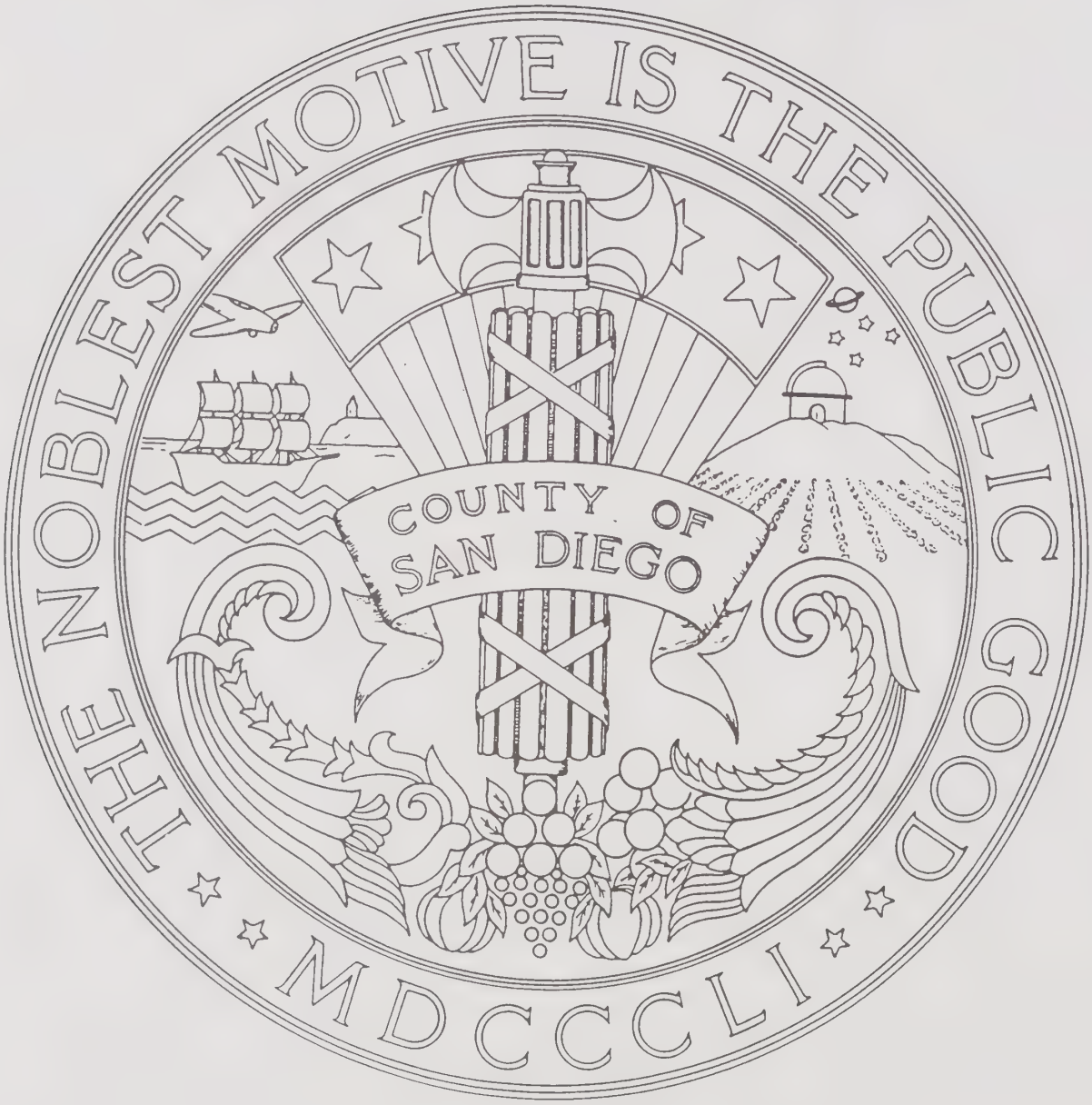
Continued on next page

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 1C (continued)

	TOTALS (MEMORANDUM ONLY)		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 353,752	338,750	15,002
Licenses, Permits, and Franchises	26,868	28,281	(1,413)
Fines, Forfeitures, and Penalties	19,576	25,280	(5,704)
Revenue from Use of Money and Property	43,237	28,428	14,809
Aid from Other Governmental Agencies - State	860,052	873,335	(13,283)
Aid from Other Governmental Agencies - Federal	574,896	592,531	(17,635)
Aid from Other Governmental Agencies - Other	43,502	104,104	(60,602)
Charges for Current Services	162,658	176,719	(14,061)
Other Revenue	17,927	18,154	(227)
Total Revenues	2,102,468	2,185,582	(83,114)
Expenditures:			
Current:			
General	213,584	246,020	32,436
Public Protection	448,771	460,117	11,346
Public Ways and Facilities	74,702	111,793	37,091
Health and Sanitation	258,238	274,830	16,592
Public Assistance	933,756	961,098	27,342
Education	8,739	9,003	264
Recreational and Cultural	7,944	16,873	8,929
Capital Outlay	45,683	169,603	123,920
Debt Service	16,798	16,838	40
Total Expenditures	2,008,215	2,266,175	257,960
Excess of Revenues Over (Under) Expenditures	94,253	(80,593)	174,846
Other Financing Sources (Uses):			
Sale of Fixed Assets	1,145	3,121	(1,976)
Operating Transfers In	28,991	53,665	(24,674)
Operating Transfers (Out)	(497,331)	(498,150)	819
Long-Term Debt Proceeds	430,430	439,724	(9,294)
Encumbrances, Beginning of Year	37,248	37,248	-0-
Total Other Financing Sources (Uses)	483	35,608	(35,125)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	94,736	(44,985)	139,721
Fund Balances - Beginning of Year	66,001	66,001	-0-
Increase (Decrease) in:			
Reserve for Inventory of Material and Supplies	520		520
Fund Balances - End of Year	$ 161,257	21,016	140,241

See Notes to Combined Financial Statements


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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COMBINED STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 1D

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST	1994	1993
Operating Revenues:					
Charges for Services	$ 93,298	32,926		126,224	111,587
Investment Income			116,870	116,870	145,569
Contributions			89,269	89,269	104,805
Total Operating Revenues	93,298	32,926	206,139	332,363	361,961
Operating Expenses:					
Salaries	11,943		1,149	13,092	13,497
Benefit Payments			77,533	77,533	71,874
Cost of Materials		23,574		23,574	21,565
Repairs and Maintenance	2.515	3,643		6,158	28,630
Fuel		837		837	931
Equipment Rental	2,825			2,825	2,654
Sewage Processing	8,668			8,668	9,103
Contracted Services	38,265			38,265	37,780
Depreciation	3,219	1,444	26	4,689	4,259
Utilities	238			238	228
Other	6,638	1,955	16,180	24,773	26,118
Total Operating Expenses	74,311	31,453	94,888	200,652	216,639
Operating Income (Loss)	18,987	1,473	111,251	131,711	145,322
Nonoperating Revenues:					
Interest	5,412	677		6,089	7,230
Taxes	47			47	55
Grants	1,972			1,972	361
Other	886			886	541
Total Nonoperating Revenues	8,317	677		8,994	8,187
Nonoperating Expenses:					
Interest on Long-Term Debt	12			12	81
Loss on Disposal of Equipment	437	444		881	681
Unrealized Loss on Pooled Investments	6,654	1,272	31,852	39,778	
Other	709	58		767	97
Total Nonoperating Expenses	7,812	1,774	31,852	41,438	859
Nonoperating Income (Loss)	505	(1,097)	(31,852)	(32,444)	7,328
Net Income (Loss) Before Operating Transfers	19,492	376	79,399	99,267	152,650
Operating Transfers In	323		428,500	428,823	
Operating Transfers (Out)	(18)	(300)		(318)	(1,050)
Net Income (Loss)	19,797	76	507,899	527,772	151,600
Depreciation on Grant Funded Fixed Assets	521			521	505
Increase (Decrease) in Retained Earnings	20,318	76	507,899	528,293	152,105
Retained Earnings/Fund Balance - Beginning Balance	98,459	18,279	1,373,475	1,490,213	1,338,108
Retained Earnings/Fund Balance - Ending Balance	$118,777	18,355	1,881,374	2,018,506	1,490,213

See Notes to Combined Financial Statements

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 1E

	PROPRIETARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	1994	1993
Cash Flows from Operating Activities:				
Operating Income (Loss)	$18,987	1,473	20,460	(16,460)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation	3,219	1,444	4,663	4,251
Decrease (Increase) in Taxes Receivable	958		958	(300)
Decrease (Increase) in Accounts Receivable and Notes Receivable, Net	(164)	(83)	(247)	(1,947)
Decrease (Increase) in Prepaid Expense	236		236	236
Decrease (Increase) in Due from Other Funds	987	80	1,067	(13,312)
Decrease (Increase) in Inventory of Material and Supplies, Net	31	(8)	23	40
Increase (Decrease) in Accounts Payable	2,423	461	2,884	2,321
Increase (Decrease) in Accrued Payroll	9		9	148
Increase (Decrease) in Due to Other Funds	(648)	(259)	(907)	3,767
Increase (Decrease) in Due to Other Governments	662		662	(405)
Increase (Decrease) in Long-Term Debt Payable	1,100		1,100	23,068
Increase (Decrease) in Deferred Revenue	221		221	(1,182)
Transfers from (to) Other Funds	(18)		(18)	(800)
Other Revenue	934		934	606
Other Expense	(708)		(708)	(55)
Net Cash Provided (Used) by Operating Activities	28,229	3,108	31,337	(24)
Cash Flows from Non-Capital Financing Activities:				
Payments to Other Funds		(36)	(36)	(6,892)
Loan Repayment from Other Agency		1,710	1,710	6,319
Grants	1,702		1,702	170
Subsidies Received from General Fund	323		323	
Loans to Other Funds	(2,877)	(562)	(3,439)	
Advances from (to) Governmental Agencies	(115)		(115)	(432)
Net Cash Provided (Used) by Non-Capital Financing Activities	(967)	1,112	145	(835)
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Fixed Assets	(20,442)	(356)	(20,798)	(17,915)
Proceeds from Sales of Equipment	1	80	81	98
Grants	1,628		1,628	257
Principal Paid on Long-Term Debt	(317)		(317)	(139)
Interest Paid on Long-Term Debt	(13)		(13)	(82)
Deposit with Others	(1,915)		(1,915)	37
Net Cash Provided (Used) by Capital and Related Financing Activities	(21,058)	(276)	(21,334)	(17,744)
Cash Flows from Investing Activities:				
Interest	5,363	758	6,121	7,522
Net Increase (Decrease) in Cash and Cash Equivalents	11,567	4,702	16,269	(11,081)
Cash and Cash Equivalents-Beginning of Year	73,183	11,831	85,014	96,095
Cash and Cash Equivalents-End of Year	$84,750	16,533	101,283	85,014

See Notes to Combined Financial Statements

Continued on next page

COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 1E (continued)

	PROPRIETARY FUND TYPES		TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	1994	1993
Reconciliation of Cash and Cash Equivalents to the Balance Sheet:				
Total Cash and Investments Per Balance Sheet	$78,096	15,233	93,329	88,854
Less: Investments Not Meeting the Definition of Cash Equivalents			-0-	3,840
Add: Unrealized Loss on Pooled Investments	6,654	1,300	7,954	
Cash and Cash Equivalents - End of Year	$84,750	16,533	101,283	85,014

Noncash Investing, Capital Financing Activities for Fiscal Year 1993-94:
Fixed asset contributions amounted to $15 thousand to the Solid Waste Enterprise Fund.

Sanitation and Water Districts - Fixed Assets (Sewer Lines) were donated to Sanitation Districts by various developers in the amount of $2,306 thousand. A loss of $271 thousand was the result of disposal of fixed assets for CSA 4.

Allocated Reverse Repurchases and unrealized losses on pooled investments are not included as a cash flow item per GASB Statement No. 9.

See Notes to Combined Financial Statements

NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 1994

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County of San Diego (the "County") conform to generally accepted accounting principles (GAAP) applicable to governmental units. The following is a summary of the more significant of such policies.

A. THE FINANCIAL REPORTING ENTITY

The County of San Diego is a political subdivision of the State of California (the "State") charged with general governmental powers and governed by an elected five-member Board of Supervisors (the "Board"). As required by generally accepted accounting principles, these financial statements present the County of San Diego (the primary government) and its component units. For the prior fiscal year ended June 30, 1993, the County adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement 14. Accordingly, the component units, discussed in Note 1B are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

B. INDIVIDUAL COMPONENT UNIT DISCLOSURES

Blended component units are listed below. The first eight component units listed below are legally separate entities which are governed by the San Diego County Board of Supervisors and are reported as if they were part of the primary government because they benefit the County exclusively. The Vista - County of San Diego Building Authority (the "Authority") is a legally separate entity which is governed by a three-member board, two members of which are appointed by the County Board of Supervisors. The San Diego County Capital Asset Leasing Corporation (SANCAL) is a non-profit corporation governed by a five-member Board of Directors which is appointed by the County Board of Supervisors. The Authority and SANCAL are reported as if they were part of the primary government because their sole purpose is to finance the acquisition of County buildings and equipment. The San Diego County Employees Retirement Association (SDCERA) is governed by a nine-person Board of Directors of which four members are appointed by the County Board of Supervisors. SDCERA is a legally separate entity reported as if it were part of the primary government, because it exclusively benefits the County by providing pensions for retired County employees. Separate financial statements for the individual component units described above may be obtained from the County Auditor and Controller.

The first five entities listed below are included as special revenue funds, the sanitation and water districts as enterprise funds, the Redevelopment Agency, the Authority, and SANCAL as capital projects and debt service funds, and SDCERA as a pension trust fund.

County Service Areas
Flood Control Districts
Lighting Maintenance Districts
Air Pollution Control District
County of San Diego Housing Authority
Sanitation and Water Districts
San Diego County Redevelopment Agency
Vista - County of San Diego Building Authority
San Diego County Capital Asset Leasing Corporation
San Diego County Employees' Retirement Association

C. JOINTLY GOVERNED ORGANIZATIONS

The County Board of Supervisors jointly governs two service authorities, the Service Authority for Abandoned Vehicles and the Service Authority for Freeway Emergencies. These Authorities are governed by two seven-member boards, consisting of representatives from the city councils of the incorporated cities within the County and two members of the County Board of Supervisors. The purpose of the authorities is to provide for the removal of abandoned vehicles on streets and highways within the County and to provide for freeway emergency call boxes on major freeways within the County, respectively. Funding for the authorities is derived from vehicle license fee surcharges, which are collected by the State and deposited into the County Treasury. The County provides minimal administrative staff support for these authorities.

The County Board of Supervisors and the San Diego City Council jointly govern the San Diego Consortium & Private Industry Council (the "Consortium"). The Consortium's Board of Directors consists of two members of the County Board of Supervisors, two members from the San Diego City Council and one member of a charitable organization. The purpose of the Consortium is to provide employment training to area residents. Funding for such training is provided by State and Federal grants.

The County also jointly governs the San Dieguito River Valley Authority, the Serra Cooperative Library System and the Southern California Regional Training and Development Center. The governing boards of these entities consists of representatives from the County and other regional governments. The County does not appoint a voting majority to the above boards. Services provided by these entities include park land acquisition, coordination of library services, and regional governmental training, respectively. Funding for these entities consists of State grants, off-track betting revenues and fees for services.

D. BASIS OF PRESENTATION

The financial transactions of the County are recorded in individual funds and account groups. The various funds and account groups are reported by type in the financial statements. Amounts in the "totals-memorandum only" columns in the financial statements represent a summation of the combined financial statement line-items of the fund types and account groups and are presented only for analytical purposes. The summation includes fund types and account groups that use different bases of accounting, both restricted and unrestricted amounts, and the caption "amount to be provided," which is not an asset in the usual sense. Consequently, amounts shown in the "totals-memorandum only" columns are not comparable to a consolidation and do not represent the total resources available or total revenues and expenditures/expenses of the County.

The County uses the following fund categories, fund types, and account groups:

Governmental Fund Types

General Fund - To account for all financial resources except those required to be accounted for in another fund. The general fund is the County's operating fund.

Special Revenue Funds - To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Included in these funds are the general funds of various component entities as described in Note 1B.

Debt Service Fund - To account for the accumulation of resources for the payment of principal and interest on general long-term debt.

Capital Project Funds - To account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary fund types).

Proprietary Fund Types

Enterprise Funds - To account for operations (a) that are financed and operated in a manner similar to private business enterprises-where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - To account for the financing of goods or services provided by one department to other departments of the County, or to other governments, on a cost-reimbursement basis.

Fiduciary Fund Types

Pension Trust Fund - To account for the financial activities of the San Diego County Employees' Retirement Association.

Agency Funds - To account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not purport to present the financial position or results of operations of the related entities.

Account Groups

General Fixed Assets Account Group - To account for all fixed assets of the County, except those accounted for in the proprietary-fund type.

General Long-Term Debt Account Group - To account for all long-term obligations of the County, except those accounted for in the proprietary-fund type.

E. BASIS OF ACCOUNTING

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity for the proprietary funds (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

Governmental and Agency fund types are accounted for on the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, (i.e., both measurable and available). Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. Revenues which are accrued include real and personal property taxes, sales tax, interest, and state and federal grants and subventions.

Expenditures are generally recognized when the related fund liability is incurred. Exceptions to this general rule include: (1) principal and interest on long-term debt which is recognized when due; (2) prepaid expenses which are reported as current period expenditures, rather than allocated; and (3) accumulated unpaid vacation, sick leave, and other employee benefits which are reported in the period due and payable rather than in the period earned by employees.

The Pension Trust Fund and proprietary fund types are accounted for on the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. There are no unbilled utility service receivables for the proprietary fund types.

F. PROPERTY TAXES

Real property taxes are levied on October 15 against owners of record at March 1, the lien date. The taxes are due in two installments on November 1 and February 1 and become delinquent after December 10 and April 10, respectively. Secured (real) property taxes which are delinquent and unpaid as of June 30 are declared to be tax defaulted and are subject to redemption penalties, costs and interest when paid. If the delinquent taxes are not paid at the end of five (5) years, the property may be sold at public auction. Delinquent secured property taxes of all taxing jurisdictions and the subsequent collections of these delinquent taxes are held in an agency fund.

G. BUDGETARY ACCOUNTING

General Budget Policies

An operating budget is adopted each fiscal year for the governmental funds. Annual budgets are not required to be adopted for the Vista - County of San Diego Building Authority and SANCAL, a non-profit corporation. Accordingly, Special Revenue, Debt Service, and Capital Projects Funds for these entities are not included in the accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis). Budgets for the governmental funds are adopted on a basis of accounting which is different from generally accepted accounting principles.

The major areas of differences are as follows:

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) are reported as budgeted expenditures in the year the commitment to purchase is incurred. For GAAP purposes, encumbrances outstanding at fiscal year-end are reported as reservations of fund balances and do not constitute expenditures and liabilities, because the commitments will be reappropriated and honored in the subsequent fiscal year.

Long-term capital lease obligations are not budgeted as an expenditure and source of funds in the year the asset is acquired. Under a GAAP basis, such obligations are included as an expenditure and source of funds in the year the asset is acquired.

Loans and deposits to other agencies, if any, and their subsequent repayments are budgeted as expenditures and revenues, respectively. Under a GAAP basis, these items are not recognized as expenditures and revenues.

Unrealized losses on valuation of investments at market are not budgeted as a use of funds, since management has the intention to hold to maturity those investments having a decline in market value below cost. Under a GAAP basis, investments are valued at lower of cost or market.

The following encumbrance amounts existed at year-end and, therefore, were included in the Statements of Revenue and Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis) in order to provide a meaningful comparison of the actual results of operations with the budget (In Thousands):

	Encumbrances
General Fund	$42,886
Special Revenue Funds	19,006
Capital Projects Funds	111

Expenditures may not legally exceed budgeted appropriations at the expenditure object level within each department. Departmental intrafund expenditure transfers do not have the budgetary status of legal appropriations. Therefore, variances between estimated transfers and actual transfers are not displayed in the general purpose financial statements, but are displayed as a general fund schedule within the Comprehensive Annual Financial Report. All amendments to the adopted budget require Board approval and, as such, reported budget figures are as originally adopted or subsequently amended by the Board. Supplemental appropriations during the year ended June 30, 1994, amounted to $549,044,000 in the general fund. Of this amount, $430,430,000 represented the transfer of pension obligation bond proceeds to the pension trust fund as described in Note 3G. Unencumbered appropriations lapse at year-end.

The following schedule is a reconciliation of the budgetary and GAAP fund balances (In Thousands):

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Fund Balance-Budgetary Basis	$111,326	48,760	39	1,132
Encumbrances Outstanding at Year-End	42,886	19,006		111
Unrealized Loss on Pooled Investments	(1,103)	(4,824)	(3)	(345)
Fund Balances-Non Budgeted Funds	0	54	28,378	6,781
Fund Balances-GAAP Basis	$153,109	62,996	28,414	7,679

H. ASSETS, LIABILITIES, AND FUND EQUITY

Cash and Investments

Investments in the County's cash and investment pool are stated at lower of cost or market. Investments in the Pension Trust Fund are carried at amortized cost and deferred compensation investments are stated at market value. For purposes of reporting cash flows, all amounts reported as "Equity in Pooled Cash and Investments," "Collections in Transit," and "Imprest Cash" are considered cash equivalents. Pooled cash and investment amounts represent monies deposited in the County Treasurer's cash management pool and are similar in nature to demand deposits, (i.e., funds may be deposited and withdrawn at any time without prior notice or penalty). Allocations of assets and liabilities to individual funds related to reverse repurchase agreements of the County's cash and investment pool are not considered cash equivalents for purposes of cash flow reporting.

Inventories

Inventories, which consist of expendable supplies, are stated at average cost. They are accounted for as expenditures at the time of purchase and reported in the balance sheet of the General Fund and the Special Revenue Funds of the County Library and Special Districts as an asset with an offsetting reserve. Inventory held by the Road Fund, a special revenue fund, and the proprietary fund types is carried at average cost and is expended when consumed.

Fixed Assets

General fixed assets are recorded as expenditures in the governmental fund types at time of purchase. These assets are capitalized at cost in the General Fixed Assets Account Group. In the case of acquisitions through gifts or contributions, such assets are recorded at fair market value at the time received. No depreciation has been provided on general fixed assets. Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems, have not been capitalized. Such assets normally are immovable and of value only to the County; therefore, the purposes of stewardship and cumulative accountability for capital expenditures are satisfied without recording these assets. Proprietary fund type fixed assets are reported in those funds at cost or estimated fair market value at time of donation. Depreciation is charged to operations of proprietary funds over the fixed assets' estimated useful lives using the straight-line method for structures and improvements, and the hours/miles-of-service method for equipment. The estimated useful lives are as follows:

Structure and Improvements	5-50 years
Equipment	4-20 years

Long-Term Liabilities

Long-term liabilities expected to be financed with resources from governmental fund types are accounted for in the General Long-Term Debt Account Group. Long-term liabilities of all proprietary fund types are accounted for in the respective funds.

Effective for the prior fiscal year ended June 30, 1993, in accordance with Governmental Accounting Standards Statement No. 16, amounts recorded as accumulated leave benefits include an amount representing salary-related payments such as the employer's share of social security and medicare taxes associated with payments made for such compensated absences. Accumulated leave benefits including vacation, sick leave, and compensatory time worked in the amount of approximately $59.2 million for the governmental fund types as of June 30, 1994, is recorded in the General Long-Term Debt Account Group. These amounts would not be expected to be liquidated from expendable available financial resources but would be expected to be liquidated in future years as employees elect to use these benefits as prescribed by Civil Service rules and regulations.

Reservation/Designation of Fund Equity

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Comparative Data/Totals-Memorandum Only

Comparative data for the prior year has been presented in certain of the accompanying financial statements in order to provide an understanding of changes in the County's financial position and operations. Also, certain of the prior year amounts have been reclassified to conform with the current year financial statement presentations.

2. FUND DEFICITS

The following funds have accumulated deficits at June 30, 1994 (In Thousands):

Capital Project Funds	
San Diego County Redevelopment Agency (SDCRA)	$340
Enterprise Funds	
Transit	$164
Internal Service Funds	
Purchasing	$ 51

The deficits within the above funds are due to the recognition of unrealized losses on pooled investments. The deficit within the SDCRA is also due to the use of loan proceeds in advance of the receipt of benefit fees or incremental tax revenues. These deficits are expected to be reduced in future years as pooled investments are held to maturity, revenues are realized and fees are adjusted to cover costs.

3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. EQUITY IN POOLED CASH AND INVESTMENTS, CASH, INVESTMENTS, AND OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS

The County maintains a cash and investment pool that is available for use by all funds of the County as well as the funds of other agencies for which the County Treasury is the depository. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments." Interest earned on the pooled funds is accrued in a pooled interest apportionment fund and is allocated based on the average daily cash balances of the participating funds.

"Cash with Fiscal Agents," represents amounts on deposit with trustees for the Vista - County of San Diego Building Authority, SANCAL, San Diego County Housing Authority, County revolving funds, and deferred compensation.

"Investments," represents Pension Trust Fund investments and bonds held for other agencies.

Deposits: At year-end the carrying amount of the County's deposits was $158,419,000 and the balance per various financial institutions was $158,273,000. Of the balance in financial institutions, $600,000 was covered by federal depository insurance. The remaining $157,673,000 was collateralized according to State statutes which require depositories having public funds on deposit to maintain a pool of securities with the agent of the depository having a market value of at least 10% in excess of the total amount of all public funds on deposit. These securities are held by the depository's trust department or agent in the County's name.

Investments: State statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record, bankers acceptances, repurchase and reverse repurchase agreements, and negotiable certificates of deposit issued by national and state licensed or chartered banks or federal or state savings and loan associations. Pension Trust Fund investments are authorized by the County Employees' Retirement Law of 1937. Statutes authorize "Prudent Expert" guidelines as to the form and types of investments which may be purchased. The County's investments categorized by type, carrying value, and market value at June 30, 1994, are shown below. All investments are either held by the County or its agent in the County's name.

	Carrying Amount (In Thousands)	Market Value (In Thousands)
Repurchase agreements	$ 200,000	$ 200,000
U.S. Government securities	1,922,569	1,922,569
Negotiable certificates of deposit	565,314	565,314
Commercial paper	29,866	29,866
Corporate notes	333,375	333,375
Corporate bonds	454,490	438,100
Common and preferred stock	920,514	1,059,502
Other investments	11,562	11,562
Total Investments held by County or its agent in the County's name	4,437,690	4,560,288
Mutual Funds	183,916	183,916
Real Estate Equity	116,013	98,023
Total Investments of the County	4,737,619	4,842,227
Investments held by the County for other agencies	180	181
Total Investments	$4,737,799	$4,842,408

The market value of certain U.S. Government securities, negotiable certificates of deposit and corporate notes held in the County's cash and investment pool were not readily ascertainable and could only be determined by negotiation between the parties in sales transactions. Consequently, estimates for the June 30, 1994, market values of the securities described above, as well as estimates for the market values of these securities at February 28, 1995, were determined by obtaining security dealer quotes at December 5 and by the use of analytical pricing techniques based on interest rate sensitivity. The market values in the preceding table, reflect a decline of securities values below original carrying amounts due to increases in interest rates during fiscal year 1993/94. Continued interest rate increases through February 28, 1995, have resulted in additional declines in the market value, including the estimated market value of the securities described above, in the approximate additional amount of $3 million for a total decline of approximately $289 million in the Treasurer's cash and investment pool at February 28, 1995. Although, in the opinion of management, the County has both the intent and ability to hold these investments to maturity, the decline in the market values of these securities has been recognized in the financial statements as an "unrealized loss on pooled investments," and the carrying amount of these investments adjusted accordingly as shown in the preceding table.

Due to significantly higher cash flows and market conditions at certain times during the year, the County's investments in repurchase agreements increased significantly and were substantially higher at those times than at year-end.

Reverse Repurchase Agreements: State statutes permit the County to enter into reverse repurchase agreements, that is, a sale of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contract rate of interest. The County had no reverse repurchase agreements outstanding at June 30, 1994.

B. GENERAL FIXED ASSETS

The following is a summary of investments in general fixed assets by sources and a summary of changes in general fixed assets as of and for the year ended June 30, 1994.

Sources of Investments in General Fixed Assets
By Fund at June 30, 1994 (In Thousands)

General Fund:	
General Fund Revenues	$646,311
Federal and State Grants	3,677
Special Revenue Funds:	
Special Revenue Fund Revenues	21,473
Special Revenue State & Federal Grants	381
Capital Projects Funds:	
Lease Revenue Bonds	136,153
Certificates of Participation	137,972
Total	$945,967

Summary of Changes in General Fixed Assets by Class
For the Year Ended June 30, 1994 (In Thousands)

	BEGINNING BALANCE	ADDITIONS	DELETIONS	ENDING BALANCE
Land	$148,723	21,557	8	170,272
Structures & Improvements	395,891	21,860	11	417,740
Equipment	190,317	21,331	30,690	180,958
Construction in Progress	163,227	19,656	5,886	176,997
Total	$898,158	84,404	36,595	945,967

C. PROPRIETARY FUND TYPE FIXED ASSETS

Following is a summary of Proprietary Fund Type Fixed Assets by class as of June 30, 1994 (In Thousands):

	Enterprise	Internal Service
Land	$ 29,139	$
Structures & Improvements	86,331	
Equipment	11,034	19,874
Construction in Progress	23,071	
Total	149,575	19,874
Less Accumulated Depreciation	36,893	10,439
Net	$112,682	$ 9,435

D. SAN DIEGO COUNTY EMPLOYEES' RETIREMENT SYSTEM

(1) Plan Description

The County contributes to the San Diego County Employees' Retirement Association (SDCERA), a single employer defined benefit pension plan, established July 1, 1939, under provisions of the County Retirement Law of 1937. This is a contributory type plan covering substantially all employees. The system is administered by an independent Board of Retirement. The plan is integrated with the Federal Social Security System. The County's payroll for employees covered by the system for the year ended June 30, 1994, was $528.8 million. Total payroll for all employees at June 30, 1994, was $570.4 million.

At June 30, 1994, SDCERA membership consisted of:

Retirees, beneficiaries and terminated members entitled to benefits, but not yet receiving them:

General	7,664
Safety	633
Total	8,297

Current Employees:

Vested:	
General	8,975
Safety	1,263
Non-vested:	
General	5,241
Safety	701
Total	16,180

All full-time permanent County employees are eligible to participate in the system. On August 15, 1978, the Association adopted a second tier to the system providing lower contribution rates and reduced benefits to employees entering the system after October 1, 1978. Employees must have 10 years of service and reach age 50 (Tier I) or age 55 (Tier II) in order to receive benefits. General members in Tier I may receive a maximum of 2% of their highest year average salary for each year of credited service for life providing they retire after age 57. Tier I members retiring before age 57 receive a prorata share of the maximum benefit. General members in Tier II receive 1.7% of their highest three years average annual salary for each year of credited service for life after reaching age 55. The system also provides death and disability benefits established by State and County ordinances. Employees fully vest after 10 years of service and partially vest after five years of service, receiving a prorata share of benefits due a fully vested employee upon attaining retirement age.

County employees are required to contribute to the system based on age at entry, tier classification, and certain labor negotiated contracts which provide for the County to pay a portion of the employee contribution.

(2) Funding Status and Progress

The amount shown below as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of the credited projected benefits and is intended to help users assess SDCERA's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS. The measure is independent of the actuarial funding method used to determine contributions to the PERS, discussed in (4) below.

The pension benefit obligation was determined as part of an actuarial valuation at June 30, 1994. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 8% per year compounded annually; (b) projected salary increases of 5% per year compounded annually, attributable to inflation; (c) additional projected salary increases of 1/2% per year, attributable to seniority/merit, and; (d) 3% postretirement benefit increases for Tier I, and 2% for Tier II.

At June 30, 1994, assets in excess of the pension benefit obligation were $81.6 million as follows (In Millions):

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 921.3
Current employees:	
Accumulated employee contributions including allocated investment income	172.2
Employer-financed vested	662.2
Employer-financed nonvested	48.1
Total pension benefit obligation	1,803.8
Net assets available for benefits, at cost (market value is $1,992.4)	1,885.4
Assets in excess of pension benefit obligation	$ 81.6

(3) Actuarially Determined Contribution Requirements and Contributions Made

SDCERA funding policy provides for periodic employer contributions that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Employer contribution rates as level percentages of payroll are determined using the entry age actuarial funding method.

Contributions for fiscal year 1993/94 totaling $89,267,603 were made in accordance with actuarially determined requirements computed through an actuarial valuation performed as of June 30, 1992. These contributions consisted of (a) $68,389,109 normal cost (12.9% of current covered payroll for fiscal year 1993/94), and; (b) $20,878,494 amortization of the unfunded actuarial unfunded liability (4.0% of current covered payroll for fiscal year 1993/94). The County contributed $83,865,921 (15.9% of fiscal year 1993/94 current covered payroll); employees contributed $5,401,682 (1.0% of fiscal year 1993/94 current covered payroll).

(4) Trend Information

Ten year historical trend information of SDCERA showing progress made in accumulating sufficient assets to pay benefits when due is presented in the SDCERA comprehensive annual financial report. For fiscal years 1991/92, 1992/93, and 1993/94, respectively, available assets were sufficient to fund 74.1, 80.0 and 104.5% of the pension benefit obligation. Unfunded pension benefit obligation represented 80.2 and 64.2% of the annual payroll for employees covered by the PERS for fiscal years 1991/92 and 1992/93, respectively. For 1993/94, assets in excess of the pension benefit obligation represented 15.4% of the annual payroll for employees covered by PERS. Showing unfunded pension benefit obligation or assets in excess of pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for the above years, the County's contribution to the PERS, all made in accordance with actuarially determined requirements, were 18.3, 20.0 and 15.9%, respectively of annual covered payroll.

(5) Postretirement Health Care Benefits:

Depending on the availability of fund earnings, SDCERA provides postretirement health care benefits on a pay as you go basis for retirees who have had at least ten years employment with the County. SDCERA contributes health insurance premiums for five sponsored health maintenance organizations of $160 per month for each retiree under the age of 65 with 20 or more years of service and $83 per month for each retiree over the age of 65 with 10 or more years of service plus a cost of living adjustment based on years since retirement. Premium amounts in excess of these amounts are paid by the retiree. SDCERA also reimburses a fixed amount of $31 per month for a Medicare supplement for each retiree over age 65. State statutes governing County retirement systems provide authority for SDCERA, with the consent of the SDCERA Board of Directors, to make such payments from interest earnings in excess of interest required to be credited to specific statutory reserves. Approximately 6,469 retirees or surviving spouses are eligible to receive these benefits. SDCERA recognizes the cost of providing those benefits by expending annual insurance premiums, which were $7.9 million for fiscal year 1993/94. A reserve established by the SDCERA Board of Directors for the payment of postretirement health care benefits was $28.7 million at June 30, 1994, an increase of $1.7 million from the previous year.

(6) Contributions Required Per Accounting Principles Board Opinion No. 8.

The County's method for computing actual contributions (level percentages), while actuarially sound, results in lower amounts being paid in earlier years offset by higher amounts to be contributed in later years than that required under generally accepted accounting principles. For fiscal year 1993/94, the amount required to be contributed by generally accepted accounting principles, after giving effect to the issuance of pension obligation bonds in the amount equal to the unfunded accrued actuarial liability, as described in Note 3G, was less than the amount contributed using the level percentage method and resulted in the elimination of the cumulative accrued pension contribution liability in the General Long-Term Debt Account Group.

E. CLAIMS AND JUDGMENTS

The County operates a Risk Management Program, whereby it is self-insured for premises liability at medical facilities, medical malpractice, errors and omissions, false arrest, forgery, public liability, and workers compensation. Several legal actions and workers compensation claims are pending against the County where the estimated liability either exceeds the limits of coverage provided by various insurance policies carried by the County or where no insurance coverage is provided. Also, the County, in compliance with the Tax Reform Act of 1986 and subsequent U.S. Treasury Regulations, has performed arbitrage rebate calculations on the interest earnings of all County related bond issues to determine probable amounts due the Federal government. To the extent that the outcome of such litigation, workers compensation claims, and arbitrage rebate calculations have been determined to result in a probable financial loss to the County, an estimate of such losses has been included in the General Long-Term Debt Account Group. These probable losses are valued at $15,581 for litigation, $22,640 for workers compensation, and $486 for arbitrage rebate for a total Claims and Judgements liability at June 30, 1994, of $38,707 (In Thousands).

F. LEASE COMMITMENTS

The County has commitments under long-term property operating lease agreements for facilities used for operations. These leases do not meet the criteria for capitalization under FASB Statement 13. The County is the lessee under the terms of several noncancellable operating leases for real property used to house certain County facilities. The combined rental cost for which the County is obligated under these leases is as follows (In Thousands):

FISCAL YEAR	MINIMUM LEASE PAYMENTS
1994/95	$ 8,014
1995/96	3,860
1996/97	1,763
1997/98	571
1998/99	142
Thereafter	0
Total	$14,350

Total rental expense for all real property operating leases for the year ended June 30, 1994, was approximately $19.7 million.

In addition to real property leases, the County has also entered into long-term operating leases for personal property, a large portion of which represents data processing and duplicating equipment. Many of these leases are subject to annual adjustment based upon negotiations. Management expects that in the normal course of business, leases that expire will be renewed or replaced by other leases. Total rental expense for these operating leases for the year ended June 30, 1994, was approximately $8.5 million.

Certain buildings and equipment are being leased under capital leases as defined in FASB Statement 13. The present value of the minimum lease obligation has been capitalized in the General Fixed Asset Account Group and is reflected as a liability in the General Long-Term Debt Account Group. The County assumes responsibility for all maintenance, repair, and structural modifications under the terms of the lease agreements.

Capital Lease-Property Class	June 30, 1994 (In Thousands)
Structures and Improvements	$132,110
Equipment	20,343
Total	$152,453

Future minimum lease payments under capital leases consisted of the following at June 30, 1994 (In Thousands):

Fiscal Year	Minimum Payments
1994/95	$ 11,766
1995/96	12,306
1996/97	12,905
1997/98	11,506
1998/99	11,507
Thereafter	197,568
Total minimum Lease Payments	257,558
Less: amount representing interest	(119,138)
Net Lease Payments	$138,420

G. GENERAL LONG-TERM DEBT

General Long-Term Debt outstanding at June 30, 1994, consists of lease revenue bonds/certificates of participation, capital lease obligations accounted for in accordance with NCGA Statement 5 (See Note 3F), pension obligation bonds, accumulated unpaid employee leave benefits (See Note 1H) and claims and judgments (See Note 3E) as follows (In Thousands):

Obligation	Interest Rate	Final Maturity Date	Original Amount	Amount Outstanding
Lease Revenue Bonds/Certificates of Participation:				
Vista-County of San Diego Building Authority Certificates of Participation issued March, 1993	3.25 - 5.10%	2007	$ 26,085	$ 26,085

Obligation	Interest Rate	Final Maturity Date	Original Amount	Amount Outstanding
San Diego County Capital Asset Leasing Corporation (SANCAL):				
1987 Series A Leasehold Revenue Bonds issued May, 1987	4.75 - 6.20%	1995	10,300	835
1989 Certificates of Participation issued November, 1989	6.20 - 7.10%	2010	24,433	21,297
1991 Certificates of Participation issued September, 1991	4.80 - 6.50%	2007	38,045	34,920
1993 Certificates of Participation issued March, 1993	3.00 - 5.75%	2013	7,640	7,640
1993 Certificates of Participation issued May, 1993	2.50 - 11.25%	2012	203,400	196,925
Total Lease Revenue Bonds/Certificates of Participation			309,903	287,702
Capitalized Leases:				
San Diego Regional Building Authority Lease beginning October, 1991	4.60 - 7.45%	2019	46,965	45,495
San Diego Regional Building Authority Lease beginning April, 1993	4.50 - 6.00%	2002	10,465	10,465
San Diego Regional Building Authority Lease beginning July, 1993	4.00 - 7.56%	2023	71,630	71,630
Other Capitalized Leases with various beginning dates from March, 1979 to the present	5.4 - 7.5%	1996-2002	23,393	10,830
Total Capitalized Leases			152,453	138,420
Pension Obligation Bonds Series A	4.7 - 6.6%	2007	430,430	430,430
Total			$892,786	856,552
Claims and Judgments				38,707
Accumulated Unpaid Employee Leave Benefits				59,224
Total General Long-Term Debt				$954,483

The lease revenue bonds and certificates of participation of the Vista - County of San Diego Building Authority, and the SANCAL non-profit corporation listed above are secured by annual base rental lease payments payable by the County for use of the facilities constructed or equipment purchased from debt proceeds. The capital leases between the County and the Authority and between the County and SANCAL have been eliminated for financial reporting purposes and the related assets and debt (e.g., lease revenue bonds and certificates of participation of the Authority and SANCAL) are reported as San Diego County's assets and debt, respectively.

Changes in General Long-Term Debt for the year ended June 30, 1994, are summarized as follows (In Thousands):

	BEGINNING BALANCE	ADDITIONS	RETIREMENTS	ENDING BALANCE
Lease Revenue Bonds/Certificates of Participation	$299,272		11,570	287,702
Capital Lease Obligations	67,430	74,214	3,224	138,420
Pension Obligation Bonds		430,430		430,430
Accrued Pension Contributions	145,795		145,795	
Claims and Judgments	42,939		4,232	38,707
Accumulated Unpaid Employee Leave Benefits	64,685		5,461	59,224
Total	$620,121	504,644	170,282	954,483

The following is a schedule of debt service requirements to maturity, including interest, for General Long-Term Debt outstanding at June 30, 1994 (In Thousands). Accumulated unpaid employee leave benefits are excluded because they are not estimable due to timing of payments. Claims and judgments are also excluded due to uncertainty in determining the probable date of payment.

FISCAL YEARS ENDING JUNE 30	LEASE REVENUE BONDS	CERTIFICATES OF PARTICIPATION	CAPITAL LEASES	PENSION OBLIGATION BONDS	TOTAL
1995	$ 706	27,409	11,766	26,492	66,373
1996	165	28,485	12,306	26,492	67,448
1997		27,847	12,905	42,110	82,862
1998		27,860	11,507	44,216	83,583
1999		27,864	11,507	46,427	85,798
2000-2004		139,333	57,207	269,422	465,962
2005-2009		116,224	45,266	222,272	383,762
2010-2014		29,101	43,536		72,637
2015-2019			36,012		36,012
2020-2023			15,546		15,546
Total	$ 871	424,123	257,558	677,431	1,359,983

Prior Year Defeasance of Debt

In prior years, the County defeased certain lease revenue bonds by placing the proceeds of the original issue plus additional County contributions in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At June 30, 1994, $185.2 million of bonds outstanding are considered defeased.

New Issue

On February 15, 1994, the County issued $430.4 million in taxable Pension Obligation Bonds (POB) with an average interest rate of 6.2% with maturities from 1996 to 2007. The net proceeds of this issue, $428.5 million, were used to refund a debenture executed on February 15, 1994, in favor of the SDCERA. The debenture was issued to evidence such obligation of the County to the SDCERA to pay the Unfunded Actuarial Accrued Liability (UAAL) of the SDCERA. The County has a statutory obligation to pay contributions to the SDCERA sufficient to fund retirement benefits accruing to members of the SDCERA. This obligation includes the requirement to amortize the UAAL, with respect to such retirement benefits. The UAAL earns interest each year at the assumed 8% earnings rate of the assets of the Pension Trust Fund. Issuing POB in place of the UAAL, results in a savings of approximately $86 million over the life of the bonds.

Significant Long-Term Capital Lease

In July 1993, the County entered into a long-term capital lease with the San Diego Regional Building Authority for the acquisition of a facility to be used for courtrooms and office space for the Superior Court, District Attorney, Marshal, and the San Diego Grand Jury. The net present value of the lease is $71.6 million with an average interest rate of 5.3%. The lease terminates in 2023.

H. PROPRIETARY FUND TYPES LONG-TERM DEBT

Proprietary fund types long-term debt consists of revenue bonds, loans payable, contracts payable, and unpaid accumulated employee leave benefits. The revenue bonds are general obligations of the issuing district and as such, the district is empowered and obligated to levy ad valorem taxes upon all taxable property within the district without limit as to rate or amount for the purpose of paying the principal and interest. The bonds are also payable from restricted sewer service revenues of the issuing districts. A schedule of Proprietary Fund Types Long-Term Debt is as follows (In Thousands):

Obligation	Interest Rate	Final Maturity Date	Original Amount	Amount Outstanding
Revenue Bonds:				
Alpine Sanitation 1970A	6.70 - 7.00%	2002	$285	$ 150
Loans:				
Julian Sanitation	5.3%	2003	61	32
Total			$346	182
Contract Payable Spring Valley				995
Landfill Closure-Solid Waste				36,446
Unpaid Accumulated Employee Leave Benefits				861
Total Proprietary Fund Types Long-Term Debt				$38,484

The following is a schedule of debt service requirements to maturity, including interest, for Proprietary Fund Types Revenue Bonds and Loans outstanding at June 30, 1994. Accumulated unpaid employee leave benefits are excluded because they are not estimable due to timing of payments. Landfill closure costs are also excluded since they are based on estimates which are uncertain as to the probable date of payment.

YEARS ENDING JUNE 30	REVENUE BONDS	LOANS	TOTAL
1995	$ 25	4	29
1996	24	5	29
1997	22	5	27
1998	26	4	30
1999	25	5	30
2000-2002	72	19	91
Total	$194	42	236

Landfill Closure Costs

State and Federal laws and regulations require the County to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on each County landfill's capacity used as of each balance sheet date. The $36.4 million reported as the County landfills' closure and postclosure care liability at June 30, 1994, represents the cumulative amount reported to date based on the use of 47% of the estimated capacity of the landfills. The County will recognize the remaining estimated cost of closure and postclosure care of $37.6 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 1993 as adjusted for inflation. The County estimates the system wide closing of the landfills to be in the year 2016. Actual cost may be higher due to inflation, changes in technology or changes in regulations.

The County is required by State and Federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. At June 30, 1994, $11.98 million has been deposited for these purposes. If additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example), these costs may need to be covered by charges to future landfill users. For the year ended June 30, 1994, the County adopted the provisions of GASB Statement No. 18. Prior year financial statements for the Solid Waste Enterprise Fund have been restated to provide comparability. The effects of this restatement were to decrease retained earning $13.1 million and increase long-term debt by $13.1 million for the prior year ended June 30, 1993.

I. SPECIAL ASSESSMENT DEBT

The County Treasurer/Tax Collector acts as an agent for property owners and bondholders in collecting and forwarding special assessment monies. The County is not obligated for repayment of any special assessment bonds and all special assessment debt is solely the obligation of various separate governmental agencies. The amount of special assessment debt outstanding for which the County is a fiduciary is $27.5 million at June 30, 1994.

J. DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to the fair market value of the deferred account for each participant.

It is the opinion of the County legal counsel that the County has no liability for losses under the plan, but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The assets and liabilities of the deferred compensation plan are accounted for in an agency fund of the County. Total assets of the plan at June 30, 1994, are valued at $110.3 million and are reported at market value.

K. INTERFUND RECEIVABLE AND PAYABLE BALANCES

Individual Fund interfund balances at June 30, 1994 were (In Thousands):

	Due From Other Funds	Due To Other Funds
General Fund	$ 443,238	$ 5,561
Special Revenue Funds:		
Road Fund	4,710	4,294
Survey Monument Preservation Fund		9
Grazing Lands Fund	1	32
Fish & Game Propagation Fund	2	
County Library Fund	32	208
Asset Forfeiture Program Fund	62	189
Sheriffs' Inmate Welfare	23	76
Special Aviation Fund	1	88
Cable TV Fund	18	28
Park Land Dedication Fund	147	309
County Service Area Funds	183	354
Flood Control District Funds	383	75
Housing Authority Fund	198	1,209
Other Special District Funds	250	93
Total Special Revenue Funds	6,010	6,964
Debt Service Funds:		
Nonprofit Corporation Funds	377	
Total Debt Service Funds	377	
Capital Projects Funds:		
Capital Outlay Funds	5,266	4,220
Edgemoor Development Fund	10	33
Nonprofit Corporation Funds		920
Redevelopment Agency Funds	26	25
Total Capital Projects Funds	5,302	5,198
Enterprise Funds:		
Airport Fund	258	226
Liquid Waste Fund	400	323
Transit Fund	64	501
Solid Waste Fund	13,354	986
Sanitation & Water Districts Funds	666	719
Total Enterprise Funds	14,742	2,755
Internal Service Funds:		
Road & Communication Funds	3,612	502
Purchasing Funds	503	5
Special District Loans Funds	1	
Other Miscellaneous Funds	38	131
Total Internal Service Funds	4,154	638

K. INTERFUND RECEIVABLE AND PAYABLE BALANCES (Continued)

	Due From Other Funds	Due To Other Funds
Trust and Agency Funds:		
Pension Trust Fund	7,499	1,534
Property Tax Collection Funds	8,834	7,126
Interest Apportionment Fund	182	28,175
County Departmental Funds	6,349	32,610
Special Purpose Funds	6,359	393,966
Funds Held for Special & School Districts Funds	7,406	25,925
Total Trust & Agency Funds	36,629	489,336
Total	$510,452	$510,452

	Interfund Receivable	Interfund Payable
General Fund	$ 477	
Special Revenue Funds:		
Road Fund	294	
Survey Monument Preservation Fund	9	
Grazing Lands Fund	3	
Fish & Game Propagation Fund	1	
County Library Fund	74	
Asset Forfeiture Program Fund	140	
Sheriffs' Inmate Welfare	45	
Special Aviation Fund	3	
Cable TV Fund	44	
Park Land Dedication Fund	323	
Nonprofit Corporation Funds	1	
County Service Area Funds	276	
Flood Control District Funds	19	
Housing Authority Fund	242	
Other Special District Funds	612	
Total Special Revenue Funds	2,086	
Debt Service Funds:		
Pension Obligation Bonds:	1	
Nonprofit Corporation Funds	852	
Total Debt Service Funds	853	
Capital Projects Funds:		
Capital Outlay Funds	78	
Edgemoor Development Fund	10	
Nonprofit Corporation Funds	38	
Redevelopment Agency Funds	60	
Total Capital Projects Funds	186	

K. INTERFUND RECEIVABLE AND PAYABLE BALANCES (Continued)

	Interfund Receivable	Interfund Payable
Enterprise Funds:		
Airport Fund	207	
Liquid Waste Fund	50	
Transit Fund	71	
Solid Waste Fund	1,236	
Sanitation & Water Districts Funds	1,313	
Total Enterprise Funds	2,877	
Internal Service Funds:		
Road & Communication Funds	509	
Purchasing Funds	26	
Special District Loans Funds	12	
Other Miscellaneous Funds	15	
Total Internal Service Funds	562	
Trust and Agency Funds:		
Pension Trust Fund	13,766	
Property Tax Collection Funds	1,701	
Interest Apportionment Fund	748	
County Departmental Funds	2,418	
Special Purpose Funds	41,385	$123,607
Funds Held for Special & School Districts Funds	56,548	
Total Trust and Agency Funds	116,566	123,607
Total	$123,607	$123,607

	Advances To Other Funds	Advances From Other Funds
General Fund	$ 758	$ 100
Special Revenue Funds:		
County Service Area Funds		744
Flood Control District Funds	157	831
Total Special Revenue Funds	157	1,575
Debt Service Funds:		
Nonprofit Corporation Funds	236	
Capital Projects Funds:		
Nonprofit Corporation Funds	418	
Redevelopment Agency Funds		2,017
Total Capital Projects Funds	418	2,017

K. INTERFUND RECEIVABLE AND PAYABLE BALANCES (Continued)

	Advances To Other Funds	Advances From Other Funds
Enterprise Funds:		
Airport Fund	1,036	
Solid Waste Fund		1,600
Sanitation & Water Districts Fund	235	418
Total Enterprise Funds	1,271	2,018
Internal Service Funds:		
Road & Communication Funds	2,431	
Special District Loans Funds	544	
Total Internal Service Funds	2,975	
Trust and Agency Funds:		
Funds Held for Special & School Districts Funds		105
Total	$ 5,815	$ 5,815

4. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains four Enterprise Funds which provide airport, liquid and solid waste, and transit services. Segment information for the year ended June 30, 1994, for those funds and nine sanitation and water districts for which the Board of Supervisors has oversight responsibility is as follows (In Thousands):

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE	SANITATION AND WATER DISTRICTS	TOTALS
Operating Revenue	$ 3,560	5,633	6,893	62,061	15,151	93,298
Depreciation	531	22	521	1,238	907	3,219
Operating Income (Loss)	(218)	486	(613)	15,957	3,375	18,987
Tax Revenue	-0-	-0-	-0-	-0-	47	47
Grant Revenue	1,798	-0-	-0-	96	78	1,972
Other Nonoperating Revenue	378	61	92	2,743	3,024	6,298
Nonoperating Expenses	504	144	164	3,030	3,970	7,812
Nonoperating Income (Loss)	1,672	(83)	(72)	(191)	(821)	505
Net Income (Loss)	1,479	495	(685)	15,972	2,536	19,797
Capital Contributions	-0-	2	1,518	15	2,232	3,767
Plant, Property and Equipment:						
Additions	1,466	64	1,550	13,144	6,541	22,765
Deletions	82	79	32	292	1,057	1,542
Net Working Capital	6,868	1,325	(164)	43,587	36,196	87,812
Total Assets	24,265	2,029	5,849	104,666	82,503	219,312
Total Equity	23,808	1,288	3,403	54,522	78,989	162,010
Long-Term Liabilities	62	222	-0-	37,023	1,177	38,484

5. CONTRIBUTED CAPITAL

During fiscal year 1993/94, contributed capital increased or decreased by the following amounts (In Thousands):

Enterprise Funds

SOURCE	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE	SANITATION AND WATER DISTRICTS
Capital Grants	$		1,518		
Developer's Contributions					2,232
Government's Contributions		2		15	
Total Additions (Reductions)	-0-	2	1,518	15	2,232
Accumulated Depreciation on Grant Funded Fixed Assets			(2,624)		
Contributed Capital, July 1	14,533	685	4,673	5,693	16,506
Contributed Capital, June 30	$14,533	687	3,567	5,708	18,738

Internal Service Funds

SOURCE	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS	OTHER MISCELLANEOUS
Governments' Contributions	$		1	
Total Additions (Reductions)	-0-	-0-	1	-0-
Contributed Capital, July 1	11,976	1,171	905	49
Contributed Capital, June 30	$ 11,976	1,171	906	49

6. COMMITMENTS AND CONTINGENCIES

A. LITIGATION

In addition to the accrued liability for litigation and Workers Compensation claims described in Note 3E, the County has a potential liability of $27.5 million that could result if unfavorable final decisions were rendered in numerous lawsuits to which the County is a named defendant. Appropriations are budgeted annually for those portions of obligations coming due that fiscal year. Estimates of potential liabilities described above include estimates of claims incurred, but not reported at June 30, 1994.

B. UNRECORDED LEAVE BENEFITS

County employees have unrecorded accumulated benefits of approximately $73.1 million in sick leave. These benefits are not payable to employees upon termination and are normally liquidated in future years as employees elect to use their benefits as prescribed by Civil Service rules and regulations. Accumulated vacation, sick leave, and compensatory time-off for which employees are eligible for payment upon separation has been recorded as current or long-term liabilities in the appropriate funds or Long-Term Debt Account Group as described in Note 1H.

C. TAX AND REVENUE ANTICIPATION NOTES

At June 30, 1994, $360 million of Tax and Revenue Anticipation Notes issued during fiscal year 1993/94 were still outstanding. Monies for complete redemption of these notes were fully segregated in a separate repayment fund at June 30, 1994, and subsequently used to redeem the notes on July 29, 1994. The liability for these notes is shown in the General Fund. On July 1, 1994, the County issued $285 million of Tax and Revenue Anticipation notes to finance fiscal year 1994/95 General Fund cash flow requirements and another $58 million of floating rate, taxable notes to repay interfund loans previously used to finance the apportionment of property taxes to various taxing agencies. The issues will be redeemed on September 29 and June 30, 1995, respectively.

D. THIRD PARTY DEBT

Mortgage Revenue Bonds

Single Family Mortgage Revenue Bonds have been issued to provide funds to purchase mortgage loans secured by first trust deeds on newly constructed and existing single-family residences. The purpose of this program is to provide low interest rate home mortgage loans to persons of low or moderate income who are unable to qualify for conventional mortgages at market rates. Multi-family Housing Revenue Bonds are issued to provide construction and permanent financing to developers of multi-family residential rental projects located in the County to be partially occupied by persons of low or moderate income. Between December 1980 and December 1985, the County issued $103,833,961 of Mortgage Revenue Bonds.

Industrial Development Revenue Bonds

Industrial Development Revenue Bonds have been issued to provide financial assistance for the acquisition, construction, and installation of facilities for industrial, commercial, or business purposes to mutually benefit the citizens of the County. The County issued $3,500,000 of such bonds in October 1987.

Mortgage Revenue Bonds and Industrial Development Revenue bonds, together with interest thereon, are limited obligations of the County payable solely from bond proceeds, revenues and other amounts derived solely from home mortgage and developer loans secured by first deeds of trust, irrevocable letters of credit, and irrevocable surety bonds. In the opinion of County officials, these bonds are not payable from any revenues or assets of the County, and neither the full faith and credit nor the taxing authority of the County, the State or any political subdivision thereof is obligated to the payment of the principal or interest on the bonds. Accordingly, no liability for these bonds have been recorded in the General Long-Term Debt Account Group.

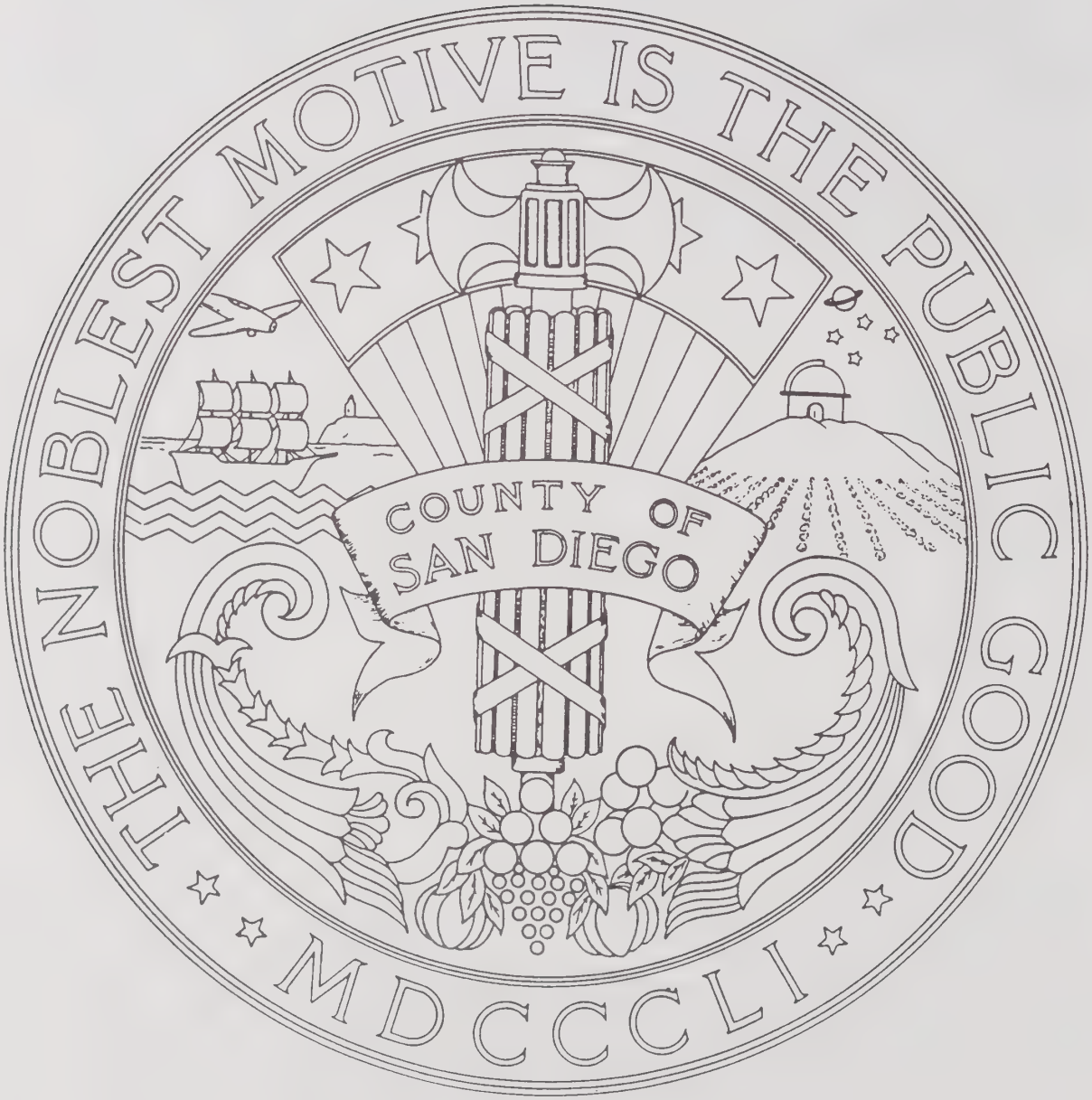
E. FEDERAL PROGRAMS

The County participates in a number of federal financial assistance programs. Although these programs have been audited in accordance with the provisions of the Single Audit Act of 1984 through June 30, 1993, the resolution of previously identified questioned costs has not occurred. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

7. SUBSEQUENT EVENT

POTENTIAL SOLID WASTE SYSTEM OBLIGATIONS

The County entered into contract guarantees as security for $134.1 million of Solid Waste Revenue Bonds issued by the California Pollution Control Financing Authority to finance the construction of a privately owned solid waste separation and recycling facility. These contracts commit the County to waste flow guarantees, rate setting controls, financial controls, and budget provisions covering the operation of the Solid Waste System. These agreements also provide that any amounts payable by the County pursuant to various covenants are payable solely from the revenues the County receives from the operation of the Solid Waste System and do not constitute general obligations of the County. Since the Bonds were issued, the total amount of solid waste generated has declined below initial projections and several cities in the County have committed to disposal outside the System. Beginning in February 1995, these circumstances have adversely affected the ability of the County to cause the delivery to the Facility of the amounts of waste contemplated under these contractual agreements. The County is considering several options to stabilize the finances of the Solid Waste System, including but not limited to, the use of General Fund monies to defray system costs and issuing bonds to provide the financial resources required to purchase the recycling facility.


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
MDCCCLI

GENERAL FUND

THE GENERAL FUND FINANCES THE LEGALLY AUTHORIZED ACTIVITIES OF THE COUNTY OF SAN DIEGO NOT PROVIDED FOR IN OTHER RESTRICTED FUNDS. GENERAL FUND REVENUES ARE DERIVED FROM SUCH SOURCES AS TAXES, LICENSES AND PERMITS, FINES, FORFEITURES AND PENALTIES, USE OF MONEY AND PROPERTY, AID FROM OTHER GOVERNMENTAL AGENCIES, CHARGES FOR CURRENT SERVICES, AND OTHER REVENUE. GENERAL FUND EXPENDITURES AND ENCUMBRANCES ARE CLASSIFIED BY THE FUNCTIONS OF GENERAL GOVERNMENTAL, PUBLIC PROTECTION, PUBLIC WAYS AND FACILITIES, HEALTH AND SANITATION, PUBLIC ASSISTANCE, EDUCATION, RECREATIONAL AND CULTURAL SERVICES, CAPITAL OUTLAY, AND DEBT SERVICE. APPROPRIATIONS ARE MADE FROM THE FUND ANNUALLY. THE FUND WILL CONTINUE TO EXIST INDEFINITELY.

GENERAL FUND
BALANCE SHEET
June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 2

ASSETS	1994	1993
Equity in Pooled Cash and Investments	$ 12,687	5,128
Collections in Transit	4,247	705
Imprest Cash	150	148
Taxes Receivable (Schedule 4)	2,431	52,799
Accounts and Notes Receivable, net of allowance of $784 in 1994 ($3,572 in 1993)	126,566	72,953
Due from Other Funds	443,238	429,670
Interfund Receivables	477	
Advances to Other Funds	758	701
Inventory of Materials and Supplies	10,084	9,749
Deposits with Others	15	15
Total Assets	$600,653	571,868
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	$ 23,997	21,274
Accrued Payroll	41,090	37,110
Amount Due for Tax and Revenue Anticipation Notes	372,610	374,286
Due to Other Funds	5,561	9,213
Obligations Under Reverse Repurchase Agreements		223
Advances from Other Funds	100	
Deferred Revenue	4,186	84,476
Total Liabilities	447,544	526,582
Fund Balances:		
Reserved for Encumbrances	42,886	23,652
Reserved for Loans	3,248	3,228
Reserved for Deposits with Others	15	15
Reserved for Inventory of Material and Supplies	10,084	9,749
Unreserved:		
Designated for Subsequent Years' Expenditures	59,064	1,928
Undesignated	37,812	6,714
Total Fund Balances (Statement 2A)	153,109	45,286
Total Liabilities and Fund Balances	$600,653 (Statement 1A)	571,868

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 2A

	1994	1993
Revenues:		
Taxes	$ 332,680	358,409
Licenses, Permits, and Franchises	19,530	19,564
Fines, Forfeitures, and Penalties	11,044	16,957
Revenue from Use of Money and Property	36,804	24,991
Aid from Other Governmental Agencies - State	820,895	737,810
Aid from Other Governmental Agencies - Federal	530,359	448,534
Aid from Other Governmental Agencies - Other	6,590	6,491
Charges for Current Services	140,586	128,818
Other Revenue	16,648	10,065
Total Revenues	1,915,136	1,751,639
Expenditures:		
General	164,076	167,136
Public Protection	432,685	421,625
Public Ways and Facilities	980	1,048
Health	234,489	233,589
Public Assistance	932,497	892,530
Education	213	225
Recreational and Cultural	7,081	6,157
Capital Outlay	74,214	11,462
Debt Service	14,441	14,133
Total Expenditures	1,860,676	1,747,905
Excess of Revenues Over (Under) Expenditures	54,460	3,734
Other Financing Sources (Uses):		
Sale of Fixed Assets	166	842
Issuance of Lease Purchase	74,214	11,462
Operating Transfers In	2,503	4,812
Operating Transfers (Out)	(453,182)	(20,844)
Unrealized Loss on Pooled Investments	(1,103)	-0-
Long-Term Debt Proceeds	430,430	-0-
Total Other Financing Sources (Uses)	53,028	(3,728)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	107,488	6
Fund Balance - Beginning of Year	45,286	44,882
Increase (Decrease) in:		
Reserve for Inventory of Materials and Supplies	335	398
Fund Balance - End of Year (Statement 2)	$ 153,109	45,286

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$ 332,680		332,680	280,661	52,019
Licenses, Permits, and Franchises	19,530		19,530	19,893	(363)
Fines, Forfeitures, and Penalties	11,044		11,044	12,375	(1,331)
Revenue from the Use of Money and Property	36,804		36,804	23,096	13,708
Aid from Other Governmental Agencies - State	820,895		820,895	827,327	(6,432)
Aid from Other Governmental Agencies - Federal	530,359		530,359	526,294	4,065
Aid from Other Governmental Agencies - Other	6,590	8,142	14,732	16,278	(1,546)
Charges for Current Services	140,586		140,586	152,887	(12,301)
Other Revenue	16,648		16,648	15,892	756
Total Revenue	1,915,136	8,142	1,923,278	1,874,703	48,575
Expenditures:					
General:					
Legislative and Administrative:					
Supervisor, District #1					
Salaries and Employee Benefits	489		489	489	-0-
Services and Supplies	6		6	7	1
Total	495	-0-	495	496	1
Supervisor, District #2					
Salaries and Employee Benefits	459		459	521	62
Services and Supplies	8	3	11	12	1
Total	467	3	470	533	63
Supervisor, District #3					
Salaries and Employee Benefits	435		435	484	49
Services and Supplies	10	1	11	12	1
Fixed Assets		1	1	1	-0-
Total	445	2	447	497	50
Supervisor, District #4					
Salaries and Employee Benefits	497		497	502	5
Services and Supplies	8		8	8	-0-
Total	505	-0-	505	510	5
Supervisor, District #5					
Salaries and Employee Benefits	481		481	543	62
Services and Supplies	3		3	12	9
Total	484		484	555	71

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (continued)					
Legislative and Administrative: (continued)					
Board of Supervisors - General					
Salaries and Employee Benefits	$ 107		107	107	-0-
Services and Supplies	17	1	18	22	4
Total	124	1	125	129	4
Clerk, Board of Supervisors					
Salaries and Employee Benefits	1,322		1,322	1,322	-0-
Services and Supplies	93	25	118	118	-0-
Total	1,415	25	1,440	1,440	-0-
Chief Administrative Office					
Salaries and Employee Benefits	4,881		4,881	4,943	62
Services and Supplies	2,439	634	3,073	3,152	79
Other Charges	2	3	5	10	5
Fixed Assets		3	3	3	-0-
Total	7,322	640	7,962	8,108	146
Community Enhancement					
Other Charges	1,324	35	1,359	1,359	-0-
Transborder Affairs					
Salaries and Employee Benefits	105		105	107	2
Services and Supplies	1		1	1	-0-
Total	106	-0-	106	108	2
Total Legislative and Administrative	12,687	706	13,393	13,735	342
Finance:					
Auditor and Controller					
Salaries and Employee Benefits	18,256		18,256	18,800	544
Services and Supplies	800	141	941	1,066	125
Other Charges	1		1	5	4
Fixed Assets	36	10	46	48	2
Total	19,093	151	19,244	19,919	675

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (continued)					
Finance: (continued)					
Assessor					
Salaries and Employee Benefits	$12,930		12,930	13,605	675
Services and Supplies	920	78	998	1,163	165
Fixed Assets	692	81	773	776	3
Total	14,542	159	14,701	15,544	843
Treasurer - Tax Collector					
Salaries and Employee Benefits	3,603		3,603	3,869	266
Services and Supplies	1,446	72	1,518	1,529	11
Fixed Assets	123	76	199	201	2
Total	5,172	148	5,320	5,599	279
Total Finance	38,807	458	39,265	41,062	1,797
Counsel:					
County Counsel					
Salaries and Employee Benefits	8,442		8,442	8,561	119
Services and Supplies	1,164	175	1,339	1,530	191
Other Charges	7,644		7,644	7,650	6
Fixed Assets	23	8	31	40	9
Total Counsel	17,273	183	17,456	17,781	325
Personnel:					
Department of Human Resourses					
Salaries and Employee Benefits	5,057		5,057	5,295	238
Services and Supplies	1,330	365	1,695	2,179	484
Other Charges	27	2	29	29	-0-
Fixed Assets		30	30	37	7
Total	6,414	397	6,811	7,540	729
Equal Opportunity Management					
Salaries and Employee Benefits	466		466	466	-0-
Services and Supplies	28	1	29	29	-0-
Total	494	1	495	495	-0-
Civil Service Commission					
Salaries and Employee Benefits	266		266	277	11
Services and Supplies	13	6	19	21	2
Total	279	6	285	298	13
Total Personnel	7,187	404	7,591	8,333	742

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (continued)					
Elections:					
Registrar of Voters					
Salaries and Employee Benefits	$ 2,817		2,817	2,966	149
Services and Supplies	3,189	141	3,330	3,587	257
Other Charges	75	3	78	90	12
Total Elections	6,081	144	6,225	6,643	418
Property Management:					
General Services					
Salaries and Employee Benefits	16,471		16,471	16,514	43
Services and Supplies	10,037	1,662	11,699	12,013	314
Other Charges	10		10	10	-0-
Fixed Assets	68	150	218	224	6
Expenditure Transfer	(1,480)		(1,480)	(1,900)	(420)
Total	25,106	1,812	26,918	26,861	(57)
Public Services Utilities					
Services and Supplies	16,434	170	16,604	17,818	1,214
Fixed Assets		1	1	1	-0-
Expenditure Transfer	(903)		(903)	(749)	154
Total	15,531	171	15,702	17,070	1,368
Property Management					
Services and Supplies	2,061	796	2,857	7,009	4,152
Fixed Assets	24	14	38	194	156
Expenditure Transfer		(287)	(287)		287
Total	2,085	523	2,608	7,203	4,595
Countywide Rents & Leases					
Services and Supplies	12,091	320	12,411	12,478	67
Expenditure Transfer	(1,247)		(1,247)	(1,305)	(58)
Total	10,844	320	11,164	11,173	9
Total Property Management	53,566	2,826	56,392	62,307	5,915
Other General:					
Electronic Data Processing					
Salaries and Employee Benefits	13,281		13,281	13,744	463
Services and Supplies	3,467	1,039	4,506	4,532	26
Other Charges	254	35	289	289	-0-
Fixed Assets	107	925	1,032	1,036	4
Expenditure Transfer		(27)	(27)		27
Total	17,109	1,972	19,081	19,601	520

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (continued)					
Other General: (continued)					
Electronic Systems & Equipment					
Services and Supplies	$ 6,208	626	6,834	6,847	13
Other Charges	2,343		2,343	2,343	-0-
Fixed Assets	729	751	1,480	1,489	9
Expenditure Transfer	(334)		(334)	(308)	26
Total	8,946	1,377	10,323	10,371	48
Equipment Acquisitions					
Other Charges	534	309	843	1,097	254
Fixed Assets	1,886	741	2,627	2,639	12
Total	2,420	1,050	3,470	3,736	266
Sancal Lease/Purchase Acquis.					
Other Charges				1,393	1,393
Total Other General	28,475	4,399	32,874	35,101	2,227
Total General	164,076	9,120	173,196	184,962	11,766
Public Protection:					
Judicial:					
Superior Court					
Salaries and Employee Benefits	33,709		33,709	33,911	202
Services and Supplies	6,921	486	7,407	7,413	6
Other Charges	1		1	5	4
Fixed Assets	633	260	893	908	15
Total	41,264	746	42,010	42,237	227
El Cajon Municipal Court					
Salaries and Employee Benefits	5,559		5,559	5,649	90
Services and Supplies	553	121	674	674	-0-
Fixed Assets	13	55	68	69	1
Total	6,125	176	6,301	6,392	91
North County Municipal Court					
Salaries and Employee Benefits	6,589		6,589	6,665	76
Services and Supplies	795	61	856	896	40
Fixed Assets	41	19	60	61	1
Total	7,425	80	7,505	7,622	117
South Bay Municipal Court					
Salaries and Employee Benefits	3,991		3,991	4,221	230
Services and Supplies	290	29	319	321	2
Fixed Assets	24	15	39	53	14
Total	4,305	44	4,349	4,595	246

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (continued)					
Judicial: (continued)					
San Diego Municipal Court					
Salaries and Employee Benefits	$16,328		16,328	16,407	79
Services and Supplies	1,473	108	1,581	1,581	-0-
Fixed Assets	121	40	161	162	1
Total	17,922	148	18,070	18,150	80
Municipal Court EDP Serv.					
Salaries and Employee Benefits	349		349	381	32
Services and Supplies	538	187	725	763	38
Fixed Assets	219	269	488	505	17
Expenditure Transfers		(482)	(482)		482
Total	1,106	(26)	1,080	1,649	569
Grand Jury					
Salaries and Employee Benefits	54		54	55	1
Services and Supplies	307	48	355	356	1
Fixed Assets	21		21	21	-0-
Total	382	48	430	432	2
District Attorney					
Salaries and Employee Benefits	51,122		51,122	51,147	25
Services and Supplies	4,752	1,762	6,514	7,074	560
Other Charges	1,524	568	2,092	2,303	211
Fixed Assets	232	1,895	2,127	2,140	13
Expenditure Transfers	(6,024)	(2,232)	(8,256)	(7,640)	616
Total	51,606	1,993	53,599	55,024	1,425
Office of Defender Services					
Salaries and Employee Benefits	22,694		22,694	23,043	349
Services and Supplies	1,597	37	1,634	1,882	248
Fixed Assets	33	30	63	346	283
Total	24,324	67	24,391	25,271	880
Alternate Defense Counsel					
Salaries and Employee Benefits	940		940	940	-0-
Services and Supplies	8,804	1,644	10,448	10,448	-0-
Other Charges				18	18
Fixed Assets	6	1	7	10	3
Total	9,750	1,645	11,395	11,416	21

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (continued)					
Judicial: (continued)					
Conflict Public Defender					
Salaries and Employee Benefits	$ 4,072		4,072	4,338	266
Services and Supplies	454	7	461	470	9
Fixed Assets	44	17	61	67	6
Total	4,570	24	4,594	4,875	281
Total Judicial	168,779	4,945	173,724	177,663	3,939
Police Protection:					
Sheriff					
Salaries and Employee Benefits	136,021		136,021	136,121	100
Services and Supplies	16,257	2,106	18,363	18,802	439
Other Charges	6,056	521	6,577	6,580	3
Fixed Assets	530	548	1,078	1,118	40
Total	158,864	3,175	162,039	162,621	582
Marshal					
Salaries and Employee Benefits	17,769		17,769	17,779	10
Services and Supplies	382	67	449	519	70
Fixed Assets	106	144	250	513	263
Total	18,257	211	18,468	18,811	343
Total Police Protection	177,121	3,386	180,507	181,432	925
Detention and Correction:					
Probation					
Salaries and Employee Benefits	49,457	6	49,463	50,091	628
Services and Supplies	5,975	446	6,421	6,422	1
Other Charges	455	64	519	519	-0-
Fixed Assets	154	88	242	242	-0-
Expenditure Transfer	(108)	(63)	(171)	(165)	6
Total Detention and Correction	55,933	541	56,474	57,109	635
Protective Inspection:					
Agriculture					
Salaries and Employee Benefits	5,142		5,142	5,156	14
Services and Supplies	403	65	468	486	18
Other Charges	22	5	27	45	18
Fixed Assets	15		15	15	-0-
Total Protective Inspection	5,582	70	5,652	5,702	50

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (continued)					
Other Protection:					
Animal Control					
Salaries and Employee Benefits	$ 4,987		4,987	5,082	95
Services and Supplies	423	23	446	512	66
Fixed Assets		44	44	44	-0-
Expenditure Transfer		(2)	(2)		2
Total	5,410	65	5,475	5,638	163
LAFCO Administration					
Other Charges	253		253	331	78
Recorder					
Salaries and Employee Benefits	3,871		3,871	3,873	2
Services and Supplies	440	126	566	1,137	571
Fixed Assets	108	284	392	422	30
Total	4,419	410	4,829	5,432	603
Public Administrator					
Salaries and Employee Benefits	1,976		1,976	1,997	21
Services and Supplies	92	39	131	131	-0-
Other Charges	113	9	122	122	-0-
Total	2,181	48	2,229	2,250	21
Coroner					
Salaries and Employee Benefits	2,889		2,889	2,899	10
Services and Supplies	407	28	435	435	-0-
Fixed Assets	67		67	67	-0-
Total	3,363	28	3,391	3,401	10
Planning and Land Use					
Salaries and Employee Benefits	8,228		8,228	9,053	825
Services and Supplies	1,412	1,055	2,467	3,837	1,370
Other Charges	2		2	2	-0-
Fixed Assets	2	29	31	48	17
Expenditure Transfers		(706)	(706)		706
Total	9,644	378	10,022	12,940	2,918
Total Other Protection	25,270	929	26,199	29,992	3,793
Total Public Protection	432,685	9,871	442,556	451,898	9,342

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Ways and Facilities:					
Public Ways:					
Public Works - Transportation					
Services and Supplies	$ 980	55	1,035	1,260	225
Fixed Assets				1	1
Expenditure Transfer		(25)	(25)		25
Total Public Ways and Facilities	980	30	1,010	1,261	251
Health:					
Health Services					
Salaries and Employee Benefits	96,394		96,394	100,475	4,081
Services and Supplies	117,191	5,289	122,480	125,801	3,321
Other Charges	23,515	1,694	25,209	25,857	648
Fixed Assets	378	319	697	724	27
Expenditure Transfer	(2,989)	(3,890)	(6,879)	(2,995)	3,884
Total Health	234,489	3,412	237,901	249,862	11,961
Public Assistance:					
Administration:					
Social Services					
Salaries and Employee Benefits	131,926		131,926	133,770	1,844
Services and Supplies	93,131	2,649	95,780	98,376	2,596
Other Charges	689,521	454	689,975	696,335	6,360
Fixed Assets	473	87	560	694	134
Expenditure Transfer		(862)	(862)		862
Total Administration	915,051	2,328	917,379	929,175	11,796
Other Assistance:					
Housing and Community Development					
Salaries and Employee Benefits	3,997		3,997	4,109	112
Services and Supplies	2,610	4,094	6,704	11,790	5,086
Other Charges	492	1,031	1,523	3,020	1,497
Expenditure Transfer		(6,980)	(6,980)		6,980
Total	7,099	(1,855)	5,244	18,919	13,675
Area Agency on Aging					
Salaries and Employee Benefits	3,712		3,712	3,877	165
Services and Supplies	6,615	743	7,358	9,053	1,695
Fixed Assets	20	43	63	74	11
Total	10,347	786	11,133	13,004	1,871
Total Other Assistance	17,446	(1,069)	16,377	31,923	15,546
Total Public Assistance	932,497	1,259	933,756	961,098	27,342

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 2B (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Education:					
Agricultural Education:					
Farm Advisor					
Salaries and Employee Benefits	$ 195		195	206	11
Services and Supplies	18		18	18	-0-
Total Education	213	-0-	213	224	11
Recreational and Cultural Services:					
Recreational Facilities:					
Parks and Recreation					
Salaries and Employee Benefits	5,817		5,817	5,869	52
Services and Supplies	868	324	1,192	1,220	28
Other Charges	389	46	435	461	26
Fixed Assets	9	60	69	69	-0-
Expenditure Transfer	(2)	(137)	(139)		139
Total Recreational and Cultural Services	7,081	293	7,374	7,619	245
Capital Outlay:	74,214	(66,072)	8,142	8,150	8
Debt Service:					
Interest on Notes and Warrants	14,441	466	14,907	14,908	1
Total Expenditures	1,860,676	(41,621)	1,819,055	1,879,982	60,927
Excess of Revenues Over (Under) Expenditures	54,460	49,763	104,223	(5,279)	109,502
Other Financing Sources (Uses):					
Sale of Fixed Assets	166		166	150	16
Issuance of Lease Purchases	74,214	(74,214)	-0-		-0-
Operating Transfers In	2,503		2,503	3,048	(545)
Operating Transfers (Out)	(453,182)	(18,435)	(471,617)	(471,733)	116
Unrealized Loss on Pooled Investments	(1,103)	1,103	-0-		-0-
Long-Term Debt Proceeds	430,430		430,430	430,430	-0-
Encumbrances, Begining of Year		23,652	23,652	23,652	-0-
Total Other Financing Sources (Uses)	53,028	(67,894)	(14,866)	(14,453)	(413)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 107,488	(18,131)	89,357	(19,732)	109,089

SPECIAL REVENUE FUNDS

ROAD FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR MAINTENANCE AND CONSTRUCTION OF ROADWAYS AND FOR SPECIALIZED ENGINEERING SERVICES TO OTHER GOVERNMENTAL UNITS AND THE PUBLIC. REVENUES CONSIST PRIMARILY OF THE COUNTY'S SHARE OF STATE HIGHWAY USER TAXES AND ARE SUPPLEMENTED BY FEDERAL FUNDS, VEHICLE CODE FINES, AND FEES AND REIMBURSEMENTS FOR ENGINEERING SERVICES PROVIDED.

SURVEY MONUMENT PRESERVATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE A USER FEE AS CONDITION PRECEDENT TO THE RECORDING OF GRANT DEEDS CONVEYING REAL PROPERTY BY THE COUNTY RECORDER AND TO PAY EXPENSES AUTHORIZED BY THE COUNTY SURVEYOR IN RETRACEMENT OR REMONUMENT SURVEY OF MAJOR HISTORICAL LAND DIVISION LINES.

GRAZING LAND FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXTEND THE COUNTY'S SHARE OF GRAZING LAND LEASE REVENUES COLLECTED BY THE FEDERAL BUREAU OF LAND MANAGEMENT. EXPENDITURES ARE RECOMMENDED BY THE GRAZING ADVISORY BOARD FOR IMPROVEMENTS TO THE LAND.

FISH AND GAME PROPAGATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXPEND THE COUNTY'S 50% SHARE OF COURT FINES LEVIED FOR VIOLATIONS OF FISH AND GAME LAWS WITHIN THE COUNTY. THE STATE OF CALIFORNIA RECEIVES THE OTHER 50% SHARE AS WELL AS ADMINISTRATIVE EXPENSES. THE FISH AND WILDLIFE COMMITTEE RECOMMENDS EXPENDITURES FROM THE FUND THAT WILL IMPROVE THE HABITAT FOR WILDLIFE PROPAGATION.

COUNTY LIBRARY FUND

THIS FUND WAS ESTABLISHED TO PROVIDE LIBRARY SERVICES FOR THE UNINCORPORATED AREA AS WELL AS SOME OF THE INCORPORATED CITIES WITHIN THE COUNTY. THE COUNTY LIBRARY NOW OPERATES A HEADQUARTERS, 31 BRANCHES AND 2 BOOKMOBILES. PROPERTY TAXES PROVIDE MOST OF THE FUND'S REVENUES, FEDERAL AID, STATE AID AND FINES PROVIDE THE REMAINING REVENUES.

ASSET FORFEITURE PROGRAM FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR ASSETS WHICH HAVE BEEN SEIZED BY LAW ENFORCEMENT AGENCIES DURING THE INVESTIGATION OF CRIMINAL ACTIVITIES. THESE MONIES AND THE INTEREST DERIVED THEREFROM ARE USED FOR THE PREVENTION, INVESTIGATION, APPREHENSION AND PROSECUTION OF DRUG AND OTHER CRIMINAL LAW VIOLATORS.

SHERIFF'S INMATE WELFARE FUND

THIS FUND WAS ESTABLISHED TO RECEIVE TELEPHONE COMMISSIONS AND PROFITS FROM A STORE OPERATED IN CONNECTION WITH THE COUNTY JAIL. FUND EXPENDITURES, BY LAW, MUST BE SOLELY FOR THE BENEFIT, EDUCATION AND WELFARE OF CONFINED JAIL INMATES.

SPECIAL AVIATION FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR AIRPORT AND AVIATION PURPOSE CAPITAL IMPROVEMENTS INCLUDING REPAIRS OR REPLACEMENT OF CAPITAL ITEMS. REVENUES CONSIST OF AN ANNUAL ALLOCATION FOR EACH COUNTY OPERATED AIRPORT FROM THE STATE OF CALIFORNIA AS WELL AS ACQUISITION AND DEVELOPMENT FUNDS PROVIDED BY THE STATE FOR SPECIAL PROJECTS WITH PARTIAL MATCHING FROM THE AIRPORT ENTERPRISE FUND.

CABLE TV FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUE EARNED AND EXPENDITURES MADE FOR CABLE TELEVISION RELATED PROJECTS APPROPRIATED FOR THE BENEFIT OF THE CABLE SUBSCRIBERS WHO HAVE PAID THE USER FEES FOR THIS FUND.

PARK LAND DEDICATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXPEND SPECIAL PARK LAND DEDICATION FEES CHARGED TO DEVELOPERS OF LAND AS A CONDITION FOR APPROVAL OF ANY DEVELOPMENT. THE FEES ARE THEN USED FOR THE PURCHASE OF LAND AND THE DEVELOPMENT OF LAND FOR PARK OR RECREATIONAL FACILITIES. THESE FACILITIES SERVE THE FUTURE RESIDENTS OF SUCH DEVELOPMENTS. IN LIEU OF THE PAYMENT OF THESE FEES, THE DEVELOPER MAY DEDICATE LAND FOR PARK OR RECREATIONAL FACILITIES.

NONPROFIT CORPORATION FUND

THE NONPROFIT CORPORATION FUND, SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION, WAS ESTABLISHED AS A COST-EFFECTIVE MEANS OF FINANCING THE PURCHASE OF NECESSARY EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS ON BEHALF OF THE COUNTY THROUGH THE SALE OF TAX EXEMPT LEASEHOLD REVENUE BONDS/CERTIFICATES OF PARTICIPATION.

COUNTY SERVICE AREAS FUNDS

THESE SPECIAL DISTRICT FUNDS WERE ESTABLISHED TO PROVIDE AUTHORIZED SERVICES SUCH AS ROAD, PARK, OR LIGHTING MAINTENANCE, FIRE PROTECTION, OR AMBULANCE SERVICE TO SPECIFIC AREAS IN THE COUNTY. THEY ARE FINANCED BY AD VALOREM PROPERTY TAXES IN THE AREA BENEFITED, OR BY SPECIAL ASSESSMENTS LEVIED ON SPECIFIC PROPERTIES.

FLOOD CONTROL DISTRICTS FUNDS

THESE FUNDS WERE ESTABLISHED TO ACCOUNT FOR REVENUES AND EXPENDITURES RELATED TO PROVIDING FLOOD CONTROL IN THE COUNTY. THEY ARE FINANCED PRIMARILY BY AD VALOREM PROPERTY TAXES AND FEDERAL GRANTS.

HOUSING AUTHORITY FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUES AND EXPENDITURES RELATED TO PROVIDING DECENT HOUSING IN A SUITABLE ENVIRONMENT FOR INDIVIDUALS WHO CANNOT AFFORD STANDARD PRIVATE HOUSING. CONTRACTS WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT PROVIDE THE MAJOR FUNDING SOURCES.

OTHER SPECIAL DISTRICTS FUNDS

THESE SPECIAL DISTRICT FUNDS WERE ESTABLISHED TO PROVIDE AUTHORIZED SERVICES SUCH AS LIGHTING, PARK, OR AIR POLLUTION CONTROL. THEY ARE FINANCED BY AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS IN THE AREAS BENEFITED, OR BY FEES OR SERVICES.

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 3

	ROAD	SURVEY MONUMENT PRESERVATION	GRAZING LAND	FISH & GAME PROPAGATION
ASSETS				
Equity in Pooled Cash and Investments	$ 7,835	229	70	29
Cash with Fiscal Agent				
Collections in Transit	8	1		
Imprest Cash	3			
Taxes Receivable (Schedule 4)				
Accounts and Notes Receivable	3,418			
Allowance for Uncollectible Accounts Receivable	(95)			
Due from Other Funds	4,710		1	2
Interfund Receivables	294	9	3	1
Advances to Other Funds				
Inventory of Material and Supplies	1,326			
Deposits with Others	1,185	—	—	—
Total Assets	$18,684	239	74	32
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 1,192			
Accrued Payroll	1,574			
Due to Other Funds	4,294	9	32	
Obligations Under Reverse Repurchase Agreements				
Advances from Other Funds				
Deferred Revenue	19	—	—	
Total Liabilities	7,079	9	32	
Fund Balances:				
Reserved for Encumbrances	7,974	51		
Reserved for Loans				
Reserved for Deposits with Others				
Reserved for Inventory of Material and Supplies	762			
Unreserved:				
Designated For Subsequent Years' Expenditures				
Undesignated	2,869	179	42	32
Total Fund Balances (Statement 3A)	11,605	230	42	32
Total Liabilities and Fund Balances	$18,684	239	74	32

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 3 (continued)

	COUNTY LIBRARY	ASSET FORFEITURE PROGRAM	SHERIFF'S INMATE WELFARE	SPECIAL AVIATION	CABLE TV
ASSETS					
Equity in Pooled Cash and Investments	$1,970	3,728	1,198	91	1,180
Cash with Fiscal Agent					
Collections in Transit	206	15	134		173
Imprest Cash	2		5		
Taxes Receivable (Schedule 4)	4				
Accounts and Notes Receivable	3				1
Allowance for Uncollectible Accounts Receivable	(3)				
Due from Other Funds	32	62	23	1	18
Interfund Receivables	74	140	45	3	44
Advances to Other Funds					
Inventory of Material and Supplies	110				
Deposits with Other					
Total Assets	$2,398	3,945	1,405	95	1,416
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 33	38	365		1
Accrued Payroll	311				10
Due to Other Funds	208	189	76	88	28
Obligations Under Reverse Repurchase Agreements					
Advances from Other Fund					
Deferred Revenue	2				
Total Liabilities	554	227	441	88	39
Fund Balances:					
Reserved for Encumbrances	320	413	308		649
Reserved for Loans					
Reserved for Deposits with Others					
Reserved for Inventory of Material and Supplies	110				
Unreserved:					
Designated for Subsequent Years' Expenditures	160				
Undesignated	1,254	3,305	656	7	728
Total Fund Balances (Statement 3A)	1,844	3,718	964	7	1,377
Total Liabilities and Fund Balances	$2,398	3,945	1,405	95	1,416

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 3 (continued)

	PARK LAND DEDICATION	NONPROFIT CORPORATION	COUNTY SERVICE AREAS	FLOOD CONTROL DISTRICTS
ASSETS				
Equity in Pooled Cash and Investments	$8,590	20	7,338	512
Cash with Fiscal Agent		36		
Collections in Transit	3			
Imprest Cash				
Taxes Receivable (Schedule 4)				
Accounts and Notes Receivable			9	50
Allowance for Uncollectible Accounts Receivable				
Due from Other Funds	147		183	383
Interfund Receivables	323	1	276	19
Advances to Other Funds				157
Inventory of Material and Supplies				
Deposits with Others				54
Total Assets	$9,063	57	7,806	1,175
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$	3	494	122
Accrued Payroll			2	
Due to Other Funds	309		354	75
Obligations Under Reverse Repurchase Agreements				
Advances from Other Funds			744	831
Deferred Revenue				
Total Liabilities	309	3	1,594	1,028
Fund Balances:				
Reserved for Encumbrances	1,624		395	159
Reserved for Loans				157
Reserved for Deposits with Others				54
Reserved for Inventory of Material and Supplies				
Unreserved:				
Designated for Subsequent Years' Expenditures				
Undesignated	7,130	54	5,817	(223)
Total Fund Balances (Statement 3A)	8,754	54	6,212	147
Total Liabilities and Fund Balances	$9,063	57	7,806	1,175

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 3 (continued)

	HOUSING AUTHORITY	OTHER SPECIAL DISTRICTS	TOTALS 1994	TOTALS 1993
ASSETS				
Equity in Pooled Cash and Investments	$ 6,435	16,274	55,499	58,794
Cash with Fiscal Agent		2	38	739
Collections in Transit		36	576	89
Imprest Cash		1	11	13
Taxes Receivable (Schedule 4)			4	780
Accounts and Notes Receivable	8,698	11	12,190	9,944
Allowance for Uncollectible Accounts Receivable			(98)	(53)
Due from Other Funds	198	250	6,010	4,379
Interfund Receivables	242	612	2,086	
Advances to Other Funds			157	157
Inventory of Material and Supplies		139	1,575	2,138
Deposits with Others	20		1,259	161
Total Assets	$15,593	17,325	79,307	77,141
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 1,981	199	4,428	2,740
Accrued Payroll		437	2,334	2,213
Due to Other Funds	1,209	93	6,964	3,385
Obligations Under Reverse Repurchase Agreements				2,555
Advances from Other Funds			1,575	6,694
Deferred Revenue	840	149	1,010	2,337
Total Liabilities	4,030	878	16,311	19,924
Fund Balances:				
Reserved for Encumbrances	19	7,094	19,006	13,539
Reserved for Loans	7,588		7,745	7,334
Reserved for Deposits with Others			54	54
Reserved for Inventory of Material and Supplies		139	1,011	826
Unreserved:				
Designated for Subsequent Years' Expenditures			160	
Undesignated	3,956	9,214	35,020	35,464
Total Fund Balances (Statement 3A)	11,563	16,447	62,996	57,217
Total Liabilities and Fund Balances	$15,593	17,325	79,307 (Statement 1A)	77,141

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 3A

	ROAD	SURVEY MONUMENT PRESERVATION	GRAZING LAND	FISH AND GAME PROPAGATION	COUNTY LIBRARY	ASSET FORFEITURE PROGRAM
Revenues:						
Taxes	$ 6,438				7,449	
Licenses, Permits, and Franchises	41					
Fines, Forfeitures, and Penalties	11			47		1,781
Revenue from Use of Money and Property	1,501		6		82	243
Aid from Other Governmental Agencies - State	35,219				328	
Aid from Other Governmental Agencies - Federal	6,907				38	
Aid from Other Governmental Agencies - Other	64					
Charges for Current Services	16,722	123			376	
Other Revenue	96	—	—	2	2	232
Total Revenues	66,999	123	6	49	8,275	2,256
Expenditures:						
Current						
General						
Public Protection			57	27		1,309
Public Ways and Facilities	63,134					
Health and Sanitation						
Education					8,206	
Recreational and Cultural	—		—	—	—	—
Total Expenditures	63,134		57	27	8,206	1,309
Excess of Revenues Over (Under) Expenditures	3,865	123	(51)	22	69	947
Other Financing Sources (Uses):						
Sale of Fixed Assets	108				160	
Operating Transfers In	845				688	
Operating Transfers (Out)	(158)	(146)				(773)
Unrealized Loss on Pooled Investments	(681)	(20)	(6)	(3)	(171)	(324)
Long-Term Debt Proceeds	—	—			—	—
Total Other Financing Sources (Uses)	114	(166)	(6)	(3)	677	(1,097)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	3,979	(43)	(57)	19	746	(150)
Fund Balances - Beginning of Year	7,414	273	99	13	1,070	3,868
Increase (Decrease) in:						
Reserve for Inventory of Material and Supplies	212	—	—	—	28	—
Fund Balances - End of Year (Statement 3)	$11,605	230	42	32	1,844	3,718

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 3A (continued)

	SHERIFF'S INMATE WELFARE	SPECIAL AVIATION	CABLE TV	PARK LAND DEDICATION	NONPROFIT CORPORATION
Revenues:					
Taxes	$				
Licenses, Permits, and Franchises			1,120	301	
Fines, Forfeitures, and Penalties					
Revenue from Use of Money and Property	1,593	4	59	617	25
Aid from Other Governmental Agencies - State		34			
Aid from Other Governmental Agencies - Federal					
Aid from Other Governmental Agencies - Other					
Charges for Current Services	201	14			
Other Revenue	1		2		
Total Revenues	1,795	52	1,181	918	25
Expenditures:					
Current					
General			286		417
Public Protection	1,739				
Public Ways and Facilities		88			
Health and Sanitation					
Education					
Recreational and Cultural				30	
Total Expenditures	1,739	88	286	30	417
Excess of Revenues Over (Under) Expenditures	56	(36)	895	888	(392)
Other Financing Sources (Uses):					
Sale of Fixed Assets					
Operating Transfers In	300		4		21,934
Operating Transfers (Out)	(400)		(176)	(2,272)	(22,254)
Unrealized Loss on Pooled Investments	(104)	(8)	(103)	(747)	(2)
Long-Term Debt Proceeds					
Total Other Financing Sources (Uses)	(204)	(8)	(275)	(3,019)	(322)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(148)	(44)	620	(2,131)	(714)
Fund Balances - Beginning of Year	1,112	51	757	10,885	768
Increase (Decrease) in: Reserve for Inventory of Material and Supplies					
Fund Balances - End of Year (Statement 3)	$ 964	7	1,377	8,754	54

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for Year Ended June 30, 1993
(In Thousands)

STATEMENT 3A (continued)

	COUNTY SERVICE AREAS	FLOOD CONTROL DISTRICTS	HOUSING AUTHORITY	OTHER SPECIAL DISTRICTS	TOTALS 1994	TOTALS 1993
Revenues:						
Taxes	$1,727	1,626		566	17,806	16,621
Licenses, Permits, and Franchises				5,876	7,338	8,185
Fines, Forfeitures, and Penalties				139	1,978	2,505
Revenue from Use of Money and Property	427	28	508	929	6,022	6,799
Aid from Other Governmental Agencies - State	89	31		575	36,276	32,605
Aid from Other Governmental Agencies - Federal	342	41	34,749	2,151	44,228	34,618
Aid from Other Governmental Agencies - Other	27	137	4,596	3,774	8,598	7,482
Charges for Current Services	4,231		55	328	22,050	22,981
Other Revenue	111	391	358	78	1,273	1,542
Total Revenues	6,954	2,254	40,266	14,416	145,569	133,338
Expenditures:						
Current						
General			39,437		40,140	41,702
Public Protection	481	1,753			5,366	5,361
Public Ways and Facilities	1,703			861	65,786	63,666
Health and Sanitation	3,182			9,862	13,044	12,619
Education					8,206	8,158
Recreational and Cultural	537				567	573
Total Expenditures	5,903	1,753	39,437	10,723	133,109	132,079
Excess of Revenues Over (Under) Expenditures	1,051	501	829	3,693	12,460	1,259
Other Financing Sources (Uses):						
Sale of Fixed Assets					268	34
Operating Transfers In			495	192	24,458	19,458
Operating Transfers (Out)	(26)		(561)		(26,766)	(21,247)
Unrealized Loss on Pooled Investments	(638)	(44)	(560)	(1,415)	(4,826)	-0-
Long-Term Debt Proceeds						4,926
Total Other Financing Sources (Uses)	(664)	(44)	(626)	(1,223)	(6,866)	3,171
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	387	457	203	2,470	5,594	4,430
Fund Balances - Beginning of Year	5,825	(310)	11,360	14,032	57,217	52,748
Increase (Decrease) in:						
Reserve for Inventory of Material and Supplies				(55)	185	39
Fund Balances - End of Year (Statement 3)	$6,212	147	11,563	16,447	62,996	57,217

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B

	ROAD		SURVEY MONUMENT PRESERVATION		GRAZING LAND	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:						
Taxes	$ 6,438	36,801				
Licenses, Permits, and Franchises	41	43				
Fines, Forfeitures, and Penalties	11	12				
Revenue from Use of Money and Property	1,501	1,799			6	
Aid from Other Governmental Agencies - State	35,219	32,646				
Aid from Other Governmental Agencies - Federal	6,907	3,764				
Aid from Other Governmental Agencies - Other	64	141				
Charges for Current Services	16,722	16,827	123	100		
Other Revenue	96	12	—	—	—	
Total Revenues	66,999	92,045	123	100	6	
Expenditures:						
Current						
General						
Public Protection					57	60
Public Ways and Facilities	70,879	104,120				
Health and Sanitation						
Education						
Recreational and Cultural	—	—			—	—
Total Expenditures	70,879	104,120			57	60
Excess of Revenues Over (Under) Expenditure	(3,880)	(12,075)	123	100	(51)	(60)
Other Financing Sources (Uses):						
Sale of Fixed Assets	108					
Operating Transfers In	845	909				
Operating Transfers (Out)	(387)	(387)	(197)	(200)		
Encumbrances, Beginning of Year	7,226	7,226	8	8		
Total Other Financing Sources (Uses)	7,792	7,748	(189)	(192)	—	—
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 3,912	(4,327)	(66)	(92)	(51)	(60)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B (continued)

	FISH AND GAME PROPAGATION		COUNTY LIBRARY		ASSET FORFEITURE PROGRAM	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:						
Taxes	$		7,449	6,841		
Licenses, Permits, and Franchises						
Fines, Forfeitures, and Penalties	47	32			1,781	1,684
Revenue from Use of Money and Property			82	38	243	200
Aid from Other Governmental Agencies - State			328	343		
Aid from Other Governmental Agencies - Federal			38	55		
Aid from Other Governmental Agencies - Other						
Charges for Current Services			376	402		
Other Revenue	2		2		232	
Total Revenues	49	32	8,275	7,679	2,256	1,884
Expenditures:						
Current						
General						
Public Protection	27	32			1,659	2,099
Public Ways and Facilities						
Health and Sanitation						
Education			8,526	8,779		
Recreational and Cultural						
Total Expenditures	27	32	8,526	8,779	1,659	2,099
Excess of Revenues Over (Under) Expenditures	22	-0-	(251)	(1,100)	597	(215)
Other Financing Sources (Uses):						
Sale of Fixed Assets			160			
Operating Transfers In			688	688		
Operating Transfers (Out)					(836)	(864)
Encumbrances, Beginning of Year			224	224	905	905
Total Other Financing Sources (Uses)	-0-	-0-	1,072	912	69	41
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 22	-0-	821	(188)	666	(174)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B (continued)

	SHERIFF'S INMATE WELFARE		SPECIAL AVIATION		CABLE TV	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:						
Taxes	$					
Licenses, Permits, and Franchises					1,120	963
Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property	1,593	1,486	4	41	59	
Aid from Other Governmental Agencies - State			34	349		
Aid from Other Governmental Agencies - Federal						
Aid from Other Governmental Agencies - Other						
Charges for Current Services	201	150	14	59		
Other Revenue	1				2	
Total Revenues	1,795	1,636	52	449	1,181	963
Expenditures:						
Current						
General					932	970
Public Protection	2,047	2,656				
Public Ways and Facilities			88	502		
Health and Sanitation						
Education						
Recreational and Cultural						
Total Expenditures	2,047	2,656	88	502	932	970
Excess of Revenues Over (Under) Expenditures	(252)	(1,020)	(36)	(53)	249	(7)
Other Financing Sources (Uses):						
Sale of Fixed Assets						
Operating Transfers In	300	300			4	4
Operating Transfers (Out)	(400)	(400)			(179)	(179)
Encumbrances, Beginning of Year	400	400			195	195
Total Other Financing Sources (Uses)	300	300	-0-	-0-	20	20
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 48	(720)	(36)	(53)	269	13

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B (continued)

	PARK LAND DEDICATION		COUNTY SERVICE AREAS	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:				
Taxes	$		1,727	1,166
Licenses, Permits, and Franchises	301	437		
Fines, Forfeitures, and Penalties				
Revenue from Use of Money and Property	617	875	427	95
Aid from Other Governmental Agencies - State			89	23
Aid from Other Governmental Agencies - Federal			342	1,664
Aid from Other Governmental Agencies - Other			27	20
Charges for Current Services			4,231	4,062
Other Revenue			111	361
Total Revenues	918	1,312	6,954	7,391
Expenditures:				
Current				
General				
Public Protection			513	585
Public Ways and Facilities			1,857	4,693
Health and Sanitation			3,388	3,482
Education				
Recreational and Cultural	30	8,024	540	1,230
Total Expenditures	30	8,024	6,298	9,990
Excess of Revenues Over (Under) Expenditures	888	(6,712)	656	(2,599)
Other Financing Sources (Uses):				
Sale of Fixed Assets				
Operating Transfers In				
Operating Transfers (Out)	(3,896)	(3,896)	(26)	(26)
Encumbrances, Beginning of Year	2,630	2,630	669	669
Total Other Financing Sources (Uses)	(1,266)	(1,266)	643	643
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ (378)	(7,978)	1,299	(1,956)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B (continued)

	FLOOD CONTROL DISTRICTS		HOUSING AUTHORITY	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:				
Taxes	$1,626	906		
Licenses, Permits, and Franchises				
Fines, Forfeitures, and Penalties				
Revenue from Use of Money and Property	28	5	508	
Aid from Other Governmental Agencies - State	31			
Aid from Other Governmental Agencies - Federal	41	213	34,749	56,521
Aid from Other Governmental Agencies - Other	137	45	4,596	1,564
Charges for Current Services		450	55	672
Other Revenue	391	772	358	813
Total Revenues	2,254	2,391	40,266	59,570
Expenditures:				
Current				
General			39,456	60,088
Public Protection	1,912	2,787		
Public Ways and Facilities				
Health and Sanitation				
Education				
Recreational and Cultural				
Total Expenditures	1,912	2,787	39,456	60,088
Excess of Revenues Over (Under) Expenditures	342	(396)	810	(518)
Other Financing Sources (Uses):				
Sale of Fixed Assets				
Operating Transfers In			495	1,099
Operating Transfers (Out)			(561)	(667)
Encumbrances, Beginning of Year	88	88		
Total Other Financing Sources (Uses)	88	88	(66)	432
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 430	(308)	744	(86)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3B (continued)

	OTHER SPECIAL DISTRICTS		TOTALS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$ 566	305	17,806	46,019	(28,213)
Licenses, Permits, and Franchises	5,876	6,945	7,338	8,388	(1,050)
Fines, Forfeitures, and Penalties	139	300	1,978	2,028	(50)
Revenue from Use of Money and Property	929	409	5,997	4,948	1,049
Aid from Other Governmental Agencies - State	575	580	36,276	33,941	2,335
Aid from Other Governmental Agencies - Federal	2,151	1,772	44,228	63,989	(19,761)
Aid form Other Governmental Agencies - Other	3,774	3,130	8,598	4,900	3,698
Charges for Current Services	328	310	22,050	23,032	(982)
Other Revenue	78		1,273	1,958	(685)
Total Revenues	14,416	13,751	145,544	189,203	(43,659)
Expenditures:					
Current					
General			40,388	61,058	20,670
Public Protection			6,215	8,219	2,004
Public Ways and Facilities	868	1,217	73,692	110,532	36,840
Health and Sanitation	16,949	21,486	20,337	24,968	4,631
Education			8,526	8,779	253
Recreational and Cultural			570	9,254	8,684
Total Expenditures	17,817	22,703	149,728	222,810	73,082
Excess of Revenues Over (Under) Expenditures	(3,401)	(8,952)	(4,184)	(33,607)	29,423
Other Financing Sources (Uses):					
Sale of Fixed Assets			268		268
Operating Transfers In	192	192	2,524	3,192	(668)
Operating Transfers (Out)			(6,482)	(6,619)	137
Encumbrances, Beginning of Year	1,194	1,194	13,539	13,539	-0-
Total Other Financing Sources (Uses)	1,386	1,386	9,849	10,112	(263)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$(2,015)	(7,566)	5,665	(23,495)	29,160

ROAD FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$ 6,438		6,438	36,801	(30,363)
Licenses, Permits, and Franchises	41		41	43	(2)
Fines, Forfeitures, and Penalties	11		11	12	(1)
Revenue from Use of Money and Property	1,501		1,501	1,799	(298)
Aid from Other Governmental Agencies - State	35,219		35,219	32,646	2,573
Aid from Other Governmental Agencies - Federal	6,907		6,907	3,764	3,143
Aid from Other Governmental Agencies - Other	64		64	141	(77)
Charges for Current Services	16,722		16,722	16,827	(105)
Other Revenue	96		96	12	84
Total Revenues	66,999		66,999	92,045	(25,046)
Expenditures:					
Public Ways and Facilities					
Public Ways					
Salaries and Employee Benefits	28,434		28,434	29,355	921
Services and Supplies	33,462	16,412	49,874	71,265	21,391
Other Charges	849	171	1,020	2,655	1,635
Fixed Assets	389	198	587	845	258
Expenditure Transfer		(9,036)	(9,036)		9,036
Total Expenditures	63,134	7,745	70,879	104,120	33,241
Excess of Revenues Over (Under) Expenditures	3,865	(7,745)	(3,880)	(12,075)	8,195
Other Financing Sources (Uses):					
Sale of Fixed Assets	108		108		108
Operating Transfers In	845		845	909	(64)
Operating Transfers (Out)	(158)	(229)	(387)	(387)	-0-
Unrealized Loss on Pooled Investments	(681)	681	-0-		-0-
Encumbrances, Beginning of Year		7,226	7,226	7,226	-0-
Total Other Financing Sources (Uses)	114	7,678	7,792	7,748	44
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 3,979	(67)	3,912	(4,327)	8,239

Continued on next page

SURVEY MONUMENT PRESERVATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Charges for Current Services	$123		123	100	23
Other Financing Sources (Uses):					
Operating Transfers (Out)	(146)	(51)	(197)	(200)	3
Unrealized Loss on Pooled Investments	(20)	20	-0-		-0-
Encumbrances, Beginning of Year	—	8	8	8	-0-
Total Other Financing Sources (Uses)	(166)	(23)	(189)	(192)	3
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$(43)	(23)	(66)	(92)	26

GRAZING LAND FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$ 6		6		6
Expenditures:					
Public Protection					
Other Protection					
Other Charges	57	—	57	60	3
Excess of Revenues Over (Under) Expenditures	$(51)	-0-	(51)	(60)	9
Other Financing Sources (Uses)					
Unrealized Loss on Pooled Investments	(6)	6	-0-		-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$(57)	6	(51)	(60)	9

Continued on next page

FISH AND GAME PROPAGATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Fines, Forfeitures, and Penalties	$47		47	32	15
Other Revenue	2		2		2
Total Revenues	49		49	32	17
Expenditures:					
Public Protection					
Other Protection					
Services and Supplies				1	1
Other Charges	27		27	31	4
Total Expenditures	27		27	32	5
Excess of Revenues Over (Under) Expenditures	22	-0-	22	-0-	22
Other Financing Sources (Uses)					
Unrealized Loss on Pooled Investments	(3)	3	-0-		-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$19	3	22	-0-	22

COUNTY LIBRARY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$7,449		7,449	6,841	608
Revenue from Use of Money and Property	82		82	38	44
Aid from Other Governmental Agencies - State	328		328	343	(15)
Aid from Other Governmental Agencies - Federal	38		38	55	(17)
Charges for Current Services	376		376	402	(26)
Other Revenue	2		2		2
Total Revenues	8,275		8,275	7,679	596
Expenditures:					
Education					
Library Services					
Salaries and Employee Benefits	5,153		5,153	5,375	222
Services and Supplies	3,053	312	3,365	3,396	31
Fixed Assets		8	8	8	-0-
Total Expenditures	8,206	320	8,526	8,779	253
Excess of Revenues Over (Under) Expenditures	69	(320)	(251)	(1,100)	849
Other Financing Sources (Uses):					
Sale of Fixed Assets	160		160		160
Operating Transfers In	688		688	688	-0-
Unrealized Loss on Pooled Investments	(171)	171	-0-		-0-
Encumbrances, Beginning of Year		224	224	224	-0-
Total Other Financing Sources (Uses)	677	395	1,072	912	160
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 746	75	821	(188)	1,009

Continued on next page

ASSET FORFEITURE PROGRAM FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Fines, Forfeitures, and Penalties	$1,781		1,781	1,684	97
Revenue from Use of Money and Property	243		243	200	43
Other Revenue	232		232		232
Total Revenues	2,256		2,256	1,884	372
Expenditures:					
Public Protection					
Other Protection					
Services and Supplies	238	87	325	336	11
Fixed Assets	1,071	263	1,334	1,763	429
Total Expenditures	1,309	350	1,659	2,099	440
Excess Revenues Over (Under) Expenditures	947	(350)	597	(215)	812
Other Financing Sources (Uses):					
Operating Transfers (Out)	(773)	(63)	(836)	(864)	28
Unrealized Loss on Pooled Investments	(324)	324	-0-		-0-
Encumbrances, Beginning of Year		905	905	905	-0-
Total Other Financing Sources (Uses)	(1,097)	1,166	69	41	28
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ (150)	816	666	(174)	840

Continued on next page

SHERIFF'S INMATE WELFARE
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$1,593		1,593	1,486	107
Charges for Current Services	201		201	150	51
Other Revenue	1		1		1
Total Revenues	1,795		1,795	1,636	159
Expenditures:					
Public Protection					
Police Protection					
Services and Supplies	1,604	151	1,755	2,094	339
Fixed Assets	135	157	292	562	270
Total Expenditures	1,739	308	2,047	2,656	609
Excess of Revenues Over (Under) Expenditures	56	(308)	(252)	(1,020)	768
Other Financing Sources (Uses):					
Operating Transfers In	300		300	300	-0-
Operating Transfers (Out)	(400)		(400)	(400)	-0-
Unrealized Loss on Pooled Investments	(104)	104	-0-		-0-
Encumbrances, Beginning of Year		400	400	400	-0-
Total Other Financing Sources (Uses)	(204)	504	300	300	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ (148)	196	48	(720)	768

SPECIAL AVIATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$ 4		4	41	(37)
Aid from Other Governmental Agencies - State	34		34	349	(315)
Charges for Current Services	14		14	59	(45)
Total Revenues	52		52	449	(397)
Expenditures:					
Public Ways and Facilities					
Transportation Terminals					
Services and Supplies	88		88	502	414
Excess of Revenues Over (Under) Expenditures	(36)	-0-	(36)	(53)	17
Other Financing Sources (Uses)					
Unrealized Loss on Pooled Investments	(8)	8	-0-		-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$(44)	8	(36)	(53)	17

Continued on next page

CABLE TV FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Licenses, Permits, and Franchises	$1,120		1,120	963	157
Revenue from Use of Money and Property	59		59		59
Other Revenue	2		2		2
Total Revenues	1,181		1,181	963	218
Expenditures:					
General					
Communication					
Salaries and Employee Benefits	165		165	172	7
Services and Supplies	41	75	116	145	29
Other Charges	24		24	24	-0-
Fixed Assets	56	571	627	629	2
Total Expenditures	286	646	932	970	38
Excess of Revenues Over (Under) Expenditures	895	(646)	249	(7)	256
Other Financing Sources (Uses):					
Operating Transfers In	4		4	4	-0-
Operating Transfers (Out)	(176)	(3)	(179)	(179)	-0-
Unrealized Loss on Pooled Investments	(103)	103	-0-		-0-
Encumbrances, Beginning of Year		195	195	195	-0-
Total Other Financing Sources (Uses)	(275)	295	20	20	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 620	(351)	269	13	256

Continued on next page

PARK LAND DEDICATION FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Licenses, Permits, and Franchises	$ 301		301	437	(136)
Revenue from Use of Money and Property	617		617	875	(258)
Total Revenues	918		918	1,312	(394)
Expenditures:					
Recreational and Cultural Services					
Recreational Facilities					
Other Charges	30		30	8,024	7,994
Excess of Revenues Over (Under) Expenditures	888		888	(6,712)	7,600
Other Financing Sources (Uses):					
Operating Transfers (Out)	(2,272)	(1,624)	(3,896)	(3,896)	
Unrealized Loss on Pooled Investments	(747)	747	-0-		-0-
Encumbrances, Beginning of Year		2,630	2,630	2,630	-0-
Total Other Financing Sources (Uses)	(3,019)	1,753	(1,266)	(1,266)	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$(2,131)	1,753	(378)	(7,978)	7,600

Continued on next page

COUNTY SERVICE AREAS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$1,727		1,727	1,166	561
Revenue from Use of Money and Property	427		427	95	332
Aid from Other Governmental Agencies - State	89		89	23	66
Aid from Other Governmental Agencies - Federal	342		342	1,664	(1,322)
Aid from Other Governmental Agencies - Other	27		27	20	7
Charges for Current Services	4,231		4,231	4,062	169
Other Revenue	111		111	361	(250)
Total Revenues	6,954		6,954	7,391	(437)
Expenditures:					
Public Protection					
Fire Protection					
Services and Supplies	420	14	434	488	54
Fixed Asset	61	18	79	97	18
Total Protection	481	32	513	585	72
Public Ways and Facilities					
Public Ways					
Services and Supplies	1,656	154	1,810	4,633	2,823
Other Charges	47		47	60	13
Total Public Ways and Facilities	1,703	154	1,857	4,693	2,836
Health and Sanitation					
Hospital Care					
Services and Supplies	3,174	206	3,380	3,464	84
Other Charges	8		8	18	10
Total Health and Sanitation	3,182	206	3,388	3,482	94
Recreational and Cultural					
Recreation Facilities					
Salaries and Employee Benefits	40		40	89	49
Services and Supplies	496	3	499	1,043	544
Fixed Assets	1		1	15	14
Reserves				83	83
Total Recreational and Cultural	537	3	540	1,230	690
Total Expenditures	5,903	395	6,298	9,990	3,692
Excess of Revenues Over (Under) Expenditures	1,051	(395)	656	(2,599)	3,255
Other Financing Sources (Uses):					
Operating Transfers (Out)	(26)		(26)	(26)	-0-
Unrealized Loss on Pooled Investments	(638)	638	-0-		-0-
Encumbrances, Beginning of Year		669	669	669	-0-
Total Other Financing Sources (Uses)	(664)	1,307	643	643	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 387	912	1,299	(1,956)	3,255

Continued on next page

FLOOD CONTROL DISTRICTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$1,626		1,626	906	720
Revenue from Use of Money and Property	28		28	5	23
Aid from Other Governmental Agencies - State	31		31		31
Aid from Other Governmental Agencies - Federal	41		41	213	(172)
Aid from Other Governmental Agencies - Other	137		137	45	92
Charges for Current Services				450	(450)
Other Revenue	391		391	772	(381)
Total Revenues	2,254		2,254	2,391	(137)
Expenditures:					
Public Protection					
Flood Control					
Services and Supplies	1,703	159	1,862	2,687	825
Other Charges	50		50	100	50
Total Expenditures	1,753	159	1,912	2,787	875
Excess of Revenues Over (Under) Expenditures	501	(159)	342	(396)	738
Other Financing Sources (Uses):					
Unrealized Loss on Pooled Investments	(44)	44	-0-		-0-
Encumbrances, Beginning of Year		88	88	88	-0-
Total Other Financing Sources (Uses)	(44)	132	88	88	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 457	(27)	430	(308)	738

Continued on next page

HOUSING AUTHORITY FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$ 508		508		508
Aid from Other Governmental Agencies - Federal	34,749		34,749	56,521	(21,772)
Aid from Other Governmental Agencies - Other	4,596		4,596	1,564	3,032
Charges for Current Services	55		55	672	(617)
Other Revenue	358		358	813	(455)
Total Revenues	40,266		40,266	59,570	(19,304)
Expenditures:					
General					
Other General					
Services and Supplies	38,990	63	39,053	57,410	18,357
Other Charges	371	119	490	2,438	1,948
Fixed Assets	76	98	174	240	66
Expenditure Transfers		(261)	(261)		261
Total Expenditures	39,437	19	39,456	60,088	20,632
Excess of Revenues Over (Under) Expenditures	829	(19)	810	(518)	1,328
Other Financing Sources (Uses):					
Operating Transfers In	495		495	1,099	(604)
Operating Transfers (Out)	(561)		(561)	(667)	106
Unrealized Loss on Pooled Investments	(560)	560	-0-		-0-
Total Other Financing Sources (Uses)	(626)	560	(66)	432	(498)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 203	541	744	(86)	830

Continued on next page

OTHER SPECIAL DISTRICTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 3C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$ 566		566	305	261
Licenses, Permits, and Franchises	5,876		5,876	6,945	(1,069)
Fines, Forfeitures, and Penalties	139		139	300	(161)
Revenue from Use of Money and Property	929		929	409	520
Aid from Other Governmental Agencies - State	575		575	580	(5)
Aid from Other Governmental Agencies - Federal	2,151		2,151	1,772	379
Aid from Other Governmental Agencies - Other	3,774		3,774	3,130	644
Charges for Current Services	328		328	310	18
Other Revenue	78		78		78
Total Revenues	14,416		14,416	13,751	665
Expenditures:					
Public Ways and Facilities					
Public Ways					
Services and Supplies	861	7	868	1,109	241
Reserves				108	108
Total Public Ways and Facilities	861	7	868	1,217	349
Health and Sanitation					
Health					
Salaries and Employee Benefits	7,541		7,541	8,190	649
Services and Supplies	1,507	605	2,112	3,553	1,441
Fixed Assets	332	332	664	912	248
Reserves	482	6,150	6,632	8,831	2,199
Total Health and Sanitation	9,862	7,087	16,949	21,486	4,537
Total Expenditures	10,723	7,094	17,817	22,703	4,886
Excess of Revenues Over (Under) Expenditures	3,693	(7,094)	(3,401)	(8,952)	5,551
Other Financing Sources (Uses):					
Operating Transfers In	192		192	192	-0-
Unrealized Loss on Pooled Investments	(1,415)	1,415	-0-		-0-
Encumbrances, Beginning of Year		1,194	1,194	1,194	-0-
Total Other Financing Sources (Uses)	(1,223)	2,609	1,386	1,386	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 2,470	(4,485)	(2,015)	(7,566)	5,551

DEBT SERVICE FUNDS

PENSION OBLIGATION BONDS FUND

THIS FUND RECEIVES PAYMENTS FROM THE COUNTY FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON 1994 TAXABLE PENSION OBLIGATION BONDS. THE DEBT ISSUE WAS USED TO SATISFY THE COUNTY'S REQUIREMENT TO AMORTIZE THE UNFUNDED ACTUARIAL ACCRUED LIABILITY WITH RESPECT TO RETIREMENT BENEFITS ACCRUING TO MEMBERS OF THE ASSOCIATION. THE OBLIGATION OF THE COUNTY TO MAKE PAYMENTS WITH RESPECT TO THE BONDS IS AN ABSOLUTE AND UNCONDITIONAL PRIORITY OBLIGATION OF THE COUNTY IMPOSED BY LAW; AND PAYMENT OF PRINCIPAL AND INTEREST ON THE BONDS IS NOT LIMITED TO ANY SPECIAL SOURCE OF FUNDS.

NONPROFIT CORPORATION FUND

THIS FUND RECEIVES RENTAL PAYMENTS BASED ON LEASE PURCHASE AGREEMENTS FROM THE CAPITAL OUTLAY FUND AND THE GENERAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON LEASEHOLD REVENUE BONDS/CERTIFICATES OF PARTICIPATION. THESE DEBT ISSUANCES ARE LEGAL OBLIGATIONS OF A NONPROFIT CORPORATION AND WERE ISSUED TO FINANCE THE PURCHASING OF NECESSARY EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS BY THE COUNTY. THE DEBT IS SECURED BY THE LEASE-PURCHASE PAYMENTS FROM THE COUNTY.

JOINT POWERS AUTHORITY FUND

THIS FUND RECEIVES RENTAL PAYMENTS BASED ON A LEASE-PURCHASE AGREEMENT FROM THE CAPITAL OUTLAY FUND FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON CERTIFICATES OF PARTICIPATION. THIS DEBT ISSUANCE IS A LEGAL OBLIGATION OF A JOINT POWER AUTHORITY AND WAS ISSUED TO FINANCE CONSTRUCTION OF COUNTY FACILITIES. THE DEBT IS SECURED BY THE LEASE-PURCHASE PAYMENTS FROM THE COUNTY.

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 4

	PENSION OBLIGATION BONDS	NONPROFIT CORPORATION	JOINT POWERS AUTHORITY	TOTALS 1994	TOTALS 1993
ASSETS					
Equity in Pooled Cash and Investments	$ 35	22,662		22,697	25,286
Cash with Fiscal Agent		2,816	1,423	4,239	8,674
Accounts Receivable		12		12	22
Due from Other Funds		377		377	237
Interfund Receivables	1	852		853	
Advances to Other Funds		236		236	
Total Assets	$ 36	26,955	1,423	28,414	34,219
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$				612
Due to Other Funds					717
Obligations Under Reverse Repurchase Agreements					1,100
Total Liabilities					2,429
Fund Balances:					
Reserved for Debt Service	36	26,955	1,423	28,414	31,790
Total Liabilities and Fund Balances	$ 36	26,955	1,423	28,414 (Statement 1A)	34,219

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 4A

	PENSION OBLIGATION BONDS	NONPROFIT CORPORATION	JOINT POWERS AUTHORITY	TOTALS 1994	TOTALS 1993
Revenues:					
Revenue from Use of Money and Property	$	1,909	59	1,968	1,676
Aid from Other Governmental Agencies - Other					7,973
Total Revenues		1,909	59	1,968	9,649
Expenditures:					
Debt Service					
Debt Redemption		11,815		11,815	9,352
Bond Interest Matured		11,115	1,252	12,367	10,312
Other Charges	1,891	158	22	2,071	4,653
Total Expenditures	1,891	23,088	1,274	26,253	24,317
Excess of Revenues Over (Under) Expenditures	(1,891)	(21,179)	(1,215)	(24,285)	(14,668)
Other Financing Sources (Uses):					
Operating Transfers In	1,930	22,162	47	24,139	20,208
Operating Transfers (Out)		(1,256)		(1,256)	(1,998)
Long-Term Debt Proceeds					225,423
Unrealized Loss on Pooled Investments	(3)	(1,971)		(1,974)	-0-
Transfers to Escrow Agent					(224,074)
Total Other Financing Sources (Uses)	1,927	18,935	47	20,909	19,559
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	36	(2,244)	(1,168)	(3,376)	4,891
Fund Balances - Beginning of Year	-0-	29,199	2,591	31,790	26,899
Fund Balances - End of Year (Statement 4)	$ 36	26,955	1,423	28,414	31,790

DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 4B

	PENSION OBLIGATION BONDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:			
Revenue from Use of Money and Property	$ -0-	-0-	-0-
Expenditures:			
Debt Service	1,891	1,930	39
Excess of Revenues Over (Under) Expenditures	(1,891)	(1,930)	39
Other Financing Sources (Uses):			
Operating Transfers In	1,930	1,930	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 39	-0-	39

PENSION OBLIGATION BONDS FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 4C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$ -0-		-0-		-0-
Expenditures:					
Debt Service					
Other Charges	1,891		1,891	1,930	39
Excess of Revenues Over (Under) Expenditures	(1,891)		(1,891)	(1,930)	39
Other Financing Sources (Uses):					
Operating Transfers In	1,930		1,930	1,930	-0-
Unrealized Loss on Pooled Investments	(3)	3	-0-		-0-
Total Other Financing Sources (Uses)	1,927	3	1,930	1,930	-0-
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 36	3	39	-0-	39

CAPITAL PROJECTS FUNDS

CAPITAL OUTLAY FUND

THE CAPITAL OUTLAY FUND IS USED EXCLUSIVELY TO FINANCE THE ACQUISITION, CONSTRUCTION AND COMPLETION OF PERMANENT PUBLIC IMPROVEMENTS INCLUDING PUBLIC BUILDINGS AND FOR THE COSTS OF ACQUIRING LAND AND PERMANENT IMPROVEMENTS. THE FUND MAY ALSO BE USED TO MAKE ANNUAL PAYMENTS ON BOND INDEBTEDNESS FOR THE CONSTRUCTION OF PUBLIC FACILITIES AND TO ACQUIRE PUBLIC FACILITIES THROUGH LEASE PURCHASES. REVENUES ARE OBTAINED FROM THE SALE OF FIXED ASSETS, FROM LEASE OR RENTAL OF COUNTY-OWNED FACILITIES, AND FROM OTHER FUNDS SUCH AS GRANTS AND CONTRIBUTIONS WHEN ALLOCATED BY THE BOARD OF SUPERVISORS TO THE FUND.

EDGEMOOR DEVELOPMENT FUND

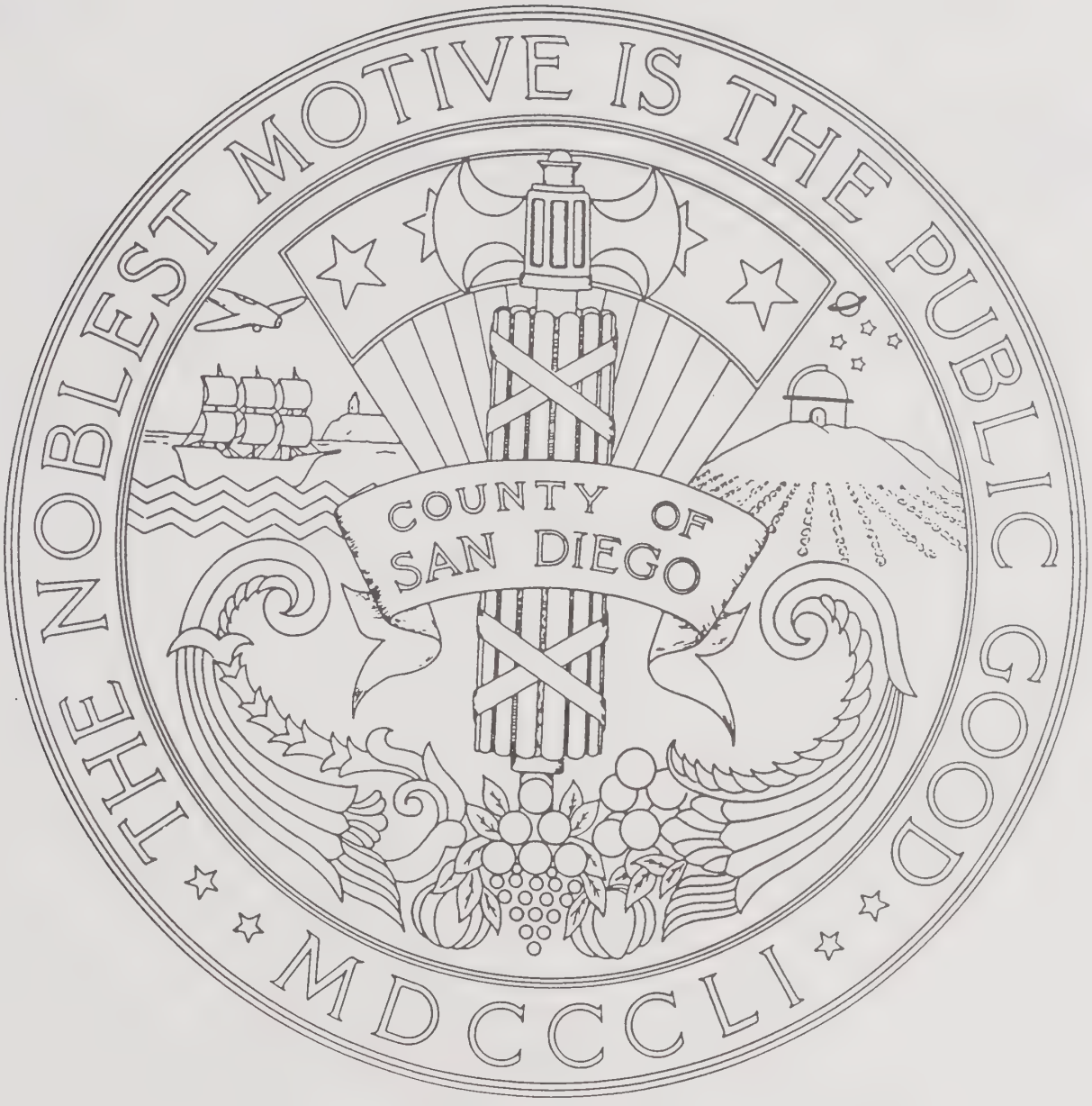
THE EDGEMOOR DEVELOPMENT FUND IS USED EXCLUSIVELY FOR ASSISTING IN THE DEVELOPMENT OF THE EDGEMOOR PROPERTY. THE EDGEMOOR PROPERTY REPRESENTS APPROXIMATELY 375 ACRES OF COUNTY-OWNED LAND AND 50 ACRES OWNED BY THE GROSSMONT UNION HIGH SCHOOL DISTRICT IN THE SANTEE AREA. FUTURE DEVELOPMENT MAY INCLUDE PARKS, A LIBRARY, HOUSING, A FIRE STATION, POST OFFICE AND OTHERS. REVENUES ARE DERIVED FROM THE SALE OR LEASE OF LAND WITHIN THE EDGEMOOR PROPERTY.

NONPROFIT CORPORATION FUND

THIS FUND IS USED TO ACCOUNT FOR THE EXPENDITURE OF THE PROCEEDS FROM THE SALE OF NONPROFIT CORPORATION LEASEHOLD REVENUE BONDS/CERTIFICATES OF PARTICIPATION FOR THE PURCHASE OF VARIOUS TYPES OF EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS BY THE COUNTY.

REDEVELOPMENT AGENCY FUNDS

THESE FUNDS ARE USED TO ACCOUNT FOR THE PROCEEDS OF REDEVELOPMENT AREA INCREMENTAL TAXES, INTEREST REVENUES AND TEMPORARY LOANS. REDEVELOPMENT PROJECT EXPENDITURES, IN ACCORDANCE WITH CALIFORNIA COMMUNITY REDEVELOPMENT LAW, INCLUDE REDEVELOPMENT PLANNING, DESIGN, IMPROVEMENT COSTS, PROFESSIONAL SERVICES AND ADMINISTRATIVE COSTS.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COUNTY OF SAN DIEGO
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CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 5

	CAPITAL OUTLAY	EDGEMOOR DEVELOPMENT	NONPROFIT CORPORATION
ASSETS			
Equity in Pooled Cash and Investments	$ 2,084	276	1,014
Cash with Fiscal Agent			6,129
Accounts and Notes Receivable	3,240		102
Due from Other Funds	5,266	10	
Interfund Receivables	78	10	38
Advances to Other Funds			418
Deposits with Others	5	—	—
Total Assets	$10,673	296	7,701
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 2,814		
Due to Other Funds	4,220	33	920
Obligations Under Reverse Repurchase Agreements			
Advances from Other Funds			
Deferred Revenue	2,664	—	—
Total Liabilities	9,698	33	920
Fund Balances:			
Reserved for Encumbrances		3	
Reserved for Loans			418
Unreserved	975	260	6,363
Total Fund Balances (Statement 5A)	975	263	6,781
Total Liabilities and Fund Balances	$10,673	296	7,701

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 5 (continued)

	REDEVELOPMENT AGENCY	TOTALS 1994	TOTALS 1993
ASSETS			
Equity in Pooled Cash and Investments	$1,610	4,984	5,408
Cash with Fiscal Agent		6,129	6,732
Accounts and Notes Receivable	6	3,348	3,984
Due from Other Funds	26	5,302	1,722
Interfund Receivables	60	186	
Advances to Other Funds		418	944
Deposits with Others		5	5
Total Assets	$1,702	20,372	18,795
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$	2,814	583
Due to Other Funds	25	5,198	4,276
Obligations Under Reverse Repurchase Agreements			234
Advances from Other Funds	2,017	2,017	1,942
Deferred Revenue		2,664	2,125
Total Liabilities	2,042	12,693	9,160
Fund Balances:			
Reserved for Encumbrances	108	111	57
Reserved for Loans		418	944
Unreserved	(448)	7,150	8,634
Total Fund Balances (Statement 5A)	(340)	7,679	9,635
Total Liabilities and Fund Balances	$1,702	20,372 (Statement 1A)	18,795

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 5A

	CAPITAL OUTLAY	EDGEMOOR DEVELOPMENT	NONPROFIT CORPORATION
Revenues:			
Taxes	$ 2,902		
Fines, Forfeitures, and Penalties	6,554		
Revenue from Use of Money and Property	277	60	202
Aid from Other Governmental Agencies - State	2,881		
Aid from Other Governmental Agencies - Federal	309		
Aid from Other Governmental Agencies - Other	20,172		
Charges for Current Services	22		
Other Revenue	6		
Total Revenues	33,123	60	202
Expenditures:			
Capital Outlay	37,179		248
Excess of Revenues Over (Under) Expenditures	(4,056)	60	(46)
Other Financing Sources (Uses):			
Sale of Fixed Assets	711		
Operating Transfers In	22,034		201
Operating Transfers (Out)	(19,158)	(71)	(1,407)
Long-Term Debt Proceeds			
Unrealized Loss on Pooled Investments	(181)	(24)	(88)
Transfers to Escrow Agent			
Total Other Financing Sources (Uses)	3,406	(95)	(1,294)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	(650)	(35)	(1,340)
Fund Balances - Beginning of Year	1,625	298	8,121
Fund Balances - End of Year (Statement 5)	$ 975	263	6,781

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 5A (continued)

	REDEVELOPMENT AGENCY	TOTALS 1994	TOTALS 1993
Revenues:			
Taxes	$ 364	3,266	1,068
Fines, Forfeitures, and Penalties		6,554	6,791
Revenue from Use of Money and Property	99	638	959
Aid from Other Governmental Agencies - State		2,881	11,581
Aid from Other Governmental Agencies - Federal		309	565
Aid from Other Governmental Agencies - Other		20,172	2,639
Charges for Current Services		22	1,157
Other Revenue	—	6	41
Total Revenues	463	33,848	24,801
Expenditures:			
Capital Outlay	254	37,681	42,846
Excess of Revenues Over (Under) Expenditures	209	(3,833)	(18,045)
Other Financing Sources (Uses):			
Sale of Fixed Assets		711	307
Operating Transfers In		22,235	35,898
Operating Transfers (Out)		(20,636)	(35,237)
Long-Term Debt Proceeds			6,669
Unrealized Loss on Pooled Investments	(140)	(433)	-0-
Transfers to Escrow Agent	—	—	(1,205)
Total Other Financing Sources (Uses)	(140)	1,877	6,432
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	69	(1,956)	(11,613)
Fund Balances - Beginning of Year	(409)	9,635	21,248
Fund Balances - End of Year (Statement 5)	$(340)	7,679	9,635

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 5B

	CAPITAL OUTLAY		EDGEMOOR DEVELOPMENT	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenues:				
Taxes	$ 2,902	11,730		
Fines, Forfeitures, and Penalties	6,554	10,877		
Revenue from Use of Money and Property	277	300	60	57
Aid From Other Governmental Agencies - State	2,881	12,067		
Aid From Other Governmental Agencies - Federal	309	2,248		
Aid From Other Governmental Agencies - Other	20,172	82,926		
Charges for Current Services	22	800		
Other Revenue	6	146	—	—
Total Revenues	33,123	121,094	60	57
Expenditures:				
Capital Outlay	37,179	150,684		
Excess of Revenues Over (Under) Expenditures	(4,056)	(29,590)	60	57
Other Financing Sources (Uses):				
Sale of Fixed Assets	711	2,971		
Operating Transfers In	22,034	45,495		
Operating Transfers (Out)	(19,158)	(19,712)	(74)	(86)
Long-Term Debt Proceeds				
Encumbrances, Beginning of Year			2	2
Total Other Financing Sources (Uses)	3,587	28,754	(72)	(84)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ (469)	(836)	(12)	(27)

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 5B (continued)

	REDEVELOPMENT AGENCY		TOTAL		
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$364	340	3,266	12,070	(8,804)
Fines, Forfeitures, and Penalties			6,554	10,877	(4,323)
Revenue from Use of Money and Property	99	27	436	384	52
Aid from Other Governmental Agencies - State			2,881	12,067	(9,186)
Aid from Other Governmental Agencies - Federal			309	2,248	(1,939)
Aid from Other Governmental Agencies - Other			20,172	82,926	(62,754)
Charges for Current Services			22	800	(778)
Other Revenue	---	158	6	304	(298)
Total Revenues	463	525	33,646	121,676	(88,030)
Expenditures:					
Capital Outlay	362	10,769	37,541	161,453	123,912
Excess of Revenues Over (Under) Expenditures	101	(10,244)	(3,895)	(39,777)	35,882
Other Financing Sources (Uses):					
Sale of Fixed Assets			711	2,971	(2,260)
Operating Transfers In			22,034	45,495	(23,461)
Operating Transfers (Out)			(19,232)	(19,798)	566
Long-Term Debt Proceeds		9,294		9,294	(9,294)
Encumbrances, Beginning of Year	55	55	57	57	-0-
Total Other Financing Sources (Uses)	55	9,349	3,570	38,019	(34,449)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$156	(895)	(325)	(1,758)	1,433

CAPITAL OUTLAY FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 5C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$ 2,902		2,902	11,730	(8,828)
Fines, Forfeitures, and Penalties	6,554		6,554	10,877	(4,323)
Revenue from Use of Money and Property	277		277	300	(23)
Aid from Other Governmental Agencies - State	2,881		2,881	12,067	(9,186)
Aid from Other Governmental Agencies - Federal	309		309	2,248	(1,939)
Aid from Other Governmental Agencies - Other	20,172		20,172	82,926	(62,754)
Charges for Current Services	22		22	800	(778)
Other Revenue	6		6	146	(140)
Total Revenues	33,123	-0-	33,123	121,094	(87,971)
Expenditures:					
Capital Outlay					
Plant Acquisition					
Other Charges	3,206	375	3,581	4,096	515
Fixed Assets	33,973	75,337	109,310	146,588	37,278
Expenditure Transfer		(75,712)	(75,712)		75,712
Total Expenditures	37,179	-0-	37,179	150,684	113,505
Excess of Revenues Over (Under) Expenditures	(4,056)	-0-	(4,056)	(29,590)	25,534
Other Financing Sources (Uses):					
Sale of Fixed Assets	711		711	2,971	(2,260)
Operating Transfers In	22,034		22,034	45,495	(23,461)
Operating Transfers (Out)	(19,158)		(19,158)	(19,712)	554
Unrealized Loss on Pooled Investments	(181)	181	-0-		-0-
Total Other Financing Sources (Uses)	3,406	181	3,587	28,754	(25,167)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources	$ (650)	181	(469)	(836)	367

Continued on next page

EDGEMOOR DEVELOPMENT FUND
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 5C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Revenue from Use of Money and Property	$ 60		60	57	3
Other Financing Sources (Uses):					
Operating Transfers (Out)	(71)	(3)	(74)	(86)	12
Unrealized Loss on Pooled Investments	(24)	24	-0-		-0-
Encumbrances, Beginning of Year	—	2	2	2	-0-
Total Other Financing Sources (Uses)	(95)	23	(72)	(84)	12
Excess of Revenues Over (Under) Other Financing Sources (Uses)	$(35)	23	(12)	(27)	15

REDEVELOPMENT AGENCY FUNDS
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1994
(In Thousands)

STATEMENT 5C (continued)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenues:					
Taxes	$364		364	340	24
Revenue from Use of Money and Property	99		99	27	72
Other Revenue	—		—	158	(158)
Total Revenues	463		463	525	(62)
Expenditures:					
Capital Outlay					
Plant Acquisition					
Services and Supplies	226	108	334	737	403
Other Charges	28		28	1,539	1,511
Fixed Assets	—	—	—	8,493	8,493
Total Expenditures	254	108	362	10,769	10,407
Excess of Revenues Over (Under) Expenditures	209	(108)	101	(10,244)	10,345
Other Financing Sources (Uses):					
Long-Term Debt Proceeds				9,294	(9,294)
Unrealized Loss on Pooled Investments	(140)	140	-0-		-0-
Encumbrances, Beginning of Year		55	55	55	-0-
Total Other Financing Sources (Uses)	140	195	55	9,349	(9,294)
Excess of Revenues Over (Under) Expenditures and Other Financing Sources (Uses)	$ 69	87	156	(895)	1,051

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ENTERPRISE FUNDS

ENTERPRISE FUNDS ARE USED TO ACCOUNT FOR OPERATIONS THAT ARE FINANCED AND OPERATED IN A MANNER SIMILAR TO PRIVATE BUSINESS ENTERPRISES--WHERE THE INTENT OF THE GOVERNMENT'S COUNCIL IS THAT THE COSTS OF PROVIDING GOODS OR SERVICES TO THE GENERAL PUBLIC ON A CONTINUING BASIS BE FINANCED OR RECOVERED PRIMARILY THROUGH USER CHARGES; OR WHERE THE GOVERNMENT'S COUNCIL HAS DECIDED THAT PERIODIC DETERMINATION OF NET INCOME IS APPROPRIATE FOR ACCOUNTABILITY PURPOSES.

AIRPORT FUND

THIS FUND IS USED TO ACCOUNT FOR THE MAINTENANCE, OPERATIONS, AND DEVELOPMENT OF COUNTY AIRPORTS. A MAJOR OBJECTIVE OF THE AIRPORT PROGRAM IS TO PURCHASE AND DEVELOP AIRPORT PROPERTY IN ORDER TO CREATE TAX REVENUES AND CREATE JOBS IN THE PRIVATE SECTOR.

LIQUID WASTE FUND

THIS FUND IS USED TO ACCOUNT FOR OPERATIONAL SERVICES AND SUPPORT PROVIDED TO SANITATION DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.

TRANSIT FUND

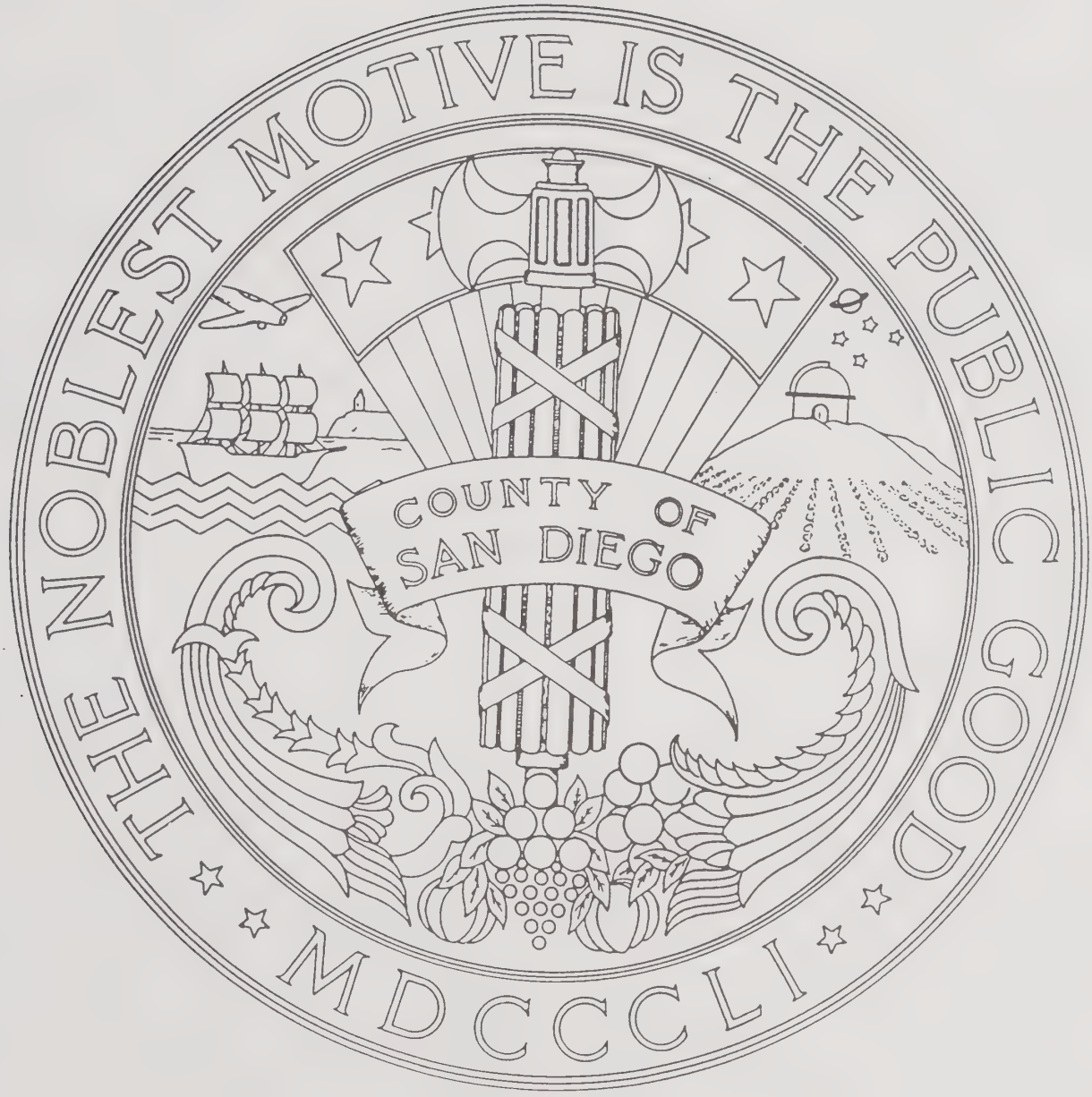
THIS FUND IS USED TO ACCOUNT FOR THE OPERATIONS, MAINTENANCE, AND DEVELOPMENT OF A RURAL TRANSIT SYSTEM AND TRANSIT RELATED PROJECTS.

SOLID WASTE FUND

THIS FUND IS USED TO ACCOUNT FOR THE OPERATIONS, MAINTENANCE, AND DEVELOPMENT OF VARIOUS LANDFILLS AND DISPOSAL SITES FOR SOLID WASTE.

SANITATION AND WATER DISTRICTS FUNDS

THESE FUNDS ARE USED TO ACCOUNT FOR THE ACTIVITIES OF ALL INDIVIDUAL SANITATION AND WATER DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.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ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
ASSETS				
Equity in Pooled Cash and Investments	$ 5,503	1,317	1,887	32,889
Collections in Transit	7			1,500
Imprest Cash	1	1		14
Taxes Receivable (Schedule 4)				
Accounts and Notes Receivable, Net	190	20	260	5,615
Prepaid Expense				167
Due from Other Funds	258	400	64	13,354
Interfund Receivables	207	50	71	1,236
Advances to Other Funds	1,036			
Inventory of Material and Supplies	61	56		10
Deposit with Others				1,923
Equipment, Net of Allowance for Depreciation of $36,893 in 1994 ($34,337 in 1993)	17,002	185	3,567	47,958
Total Assets	$24,265	2,029	5,849	104,666
LIABILITIES AND FUND EQUITY				
Liabilities:				
Accounts Payable	$ 105	4	753	7,851
Accrued Payroll	64	192		417
Accrued Interest				
Due to Other Funds	226	323	501	986
Advances from Other Funds				1,600
Due to Other Governments			846	
Obligations Under Reverse Repurchase Agreements				
Deferred Revenue			346	2,267
Long-Term Debt Payable	62	222		37,023
Total Liabilities	457	741	2,446	50,144
Fund Equity:				
Contributed Capital: (Statement 6B)				
Grants and Contributions	14,533	687	6,191	5,708
Accumulated Depreciation on Grant Funded Fixed Assets			(2,624)	
Retained Earnings: (Statement 6A)				
Reserved for Solid Waste Contract Covenants				17,614
Unreserved	9,275	601	(164)	31,200
Total Fund Equity	23,808	1,288	3,403	54,522
Total Liabilities and Fund Equity	$24,265	2,029	5,849	104,666

Continued on next page

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6 (continued)

	SANITATION AND WATER DISTRICTS	TOTALS 1994	TOTALS 1993
ASSETS			
Equity in Pooled Cash and Investments	$34,933	76,529	76,178
Collections in Transit	44	1,551	304
Imprest Cash		16	15
Taxes Receivable (Schedule 4)			958
Accounts and Notes Receivable, Net	1,342	7,427	7,263
Prepaid Expense		167	403
Due from Other Funds	666	14,742	15,663
Interfund Receivables	1,313	2,877	
Advances to Other Funds	235	1,271	1,156
Inventory of Material and Supplies		127	158
Deposit with Others		1,923	8
Equipment, Net of Allowance for Depreciation of $36,893 in 1994 ($34,337 in 1993)	43,970	112,682	94,015
Total Assets	$82,503	219,312	196,121
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	$ 1,197	9,910	7,640
Accrued Payroll		673	664
Accrued Interest	3	3	11
Due to Other Funds	719	2,755	3,388
Advances From Other Funds	418	2,018	1,648
Due to Other Governments		846	602
Obligations Under Reverse Repurchase Agreements			3,314
Deferred Revenue		2,613	2,583
Long-Term Debt Payable	1,177	38,484	37,847
Total Liabilities	3,514	57,302	57,697
Fund Equity:			
Contributed Capital: (Statement 6B)			
Grants and Contributions	18,738	45,857	42,090
Accumulated Depreciation on Grant Funded Fixed Assets		(2,624)	(2,125)
Retained Earnings: (Statement 6A)			
Reserved for Solid Waste Contract Covenants		17,614	14,892
Unreserved	60,251	101,163	83,567
Total Fund Equity	78,989	162,010	138,424
Total Liabilities and Fund Equity	$82,503	219,312 (Statement 1A)	196,121

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6A

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
Operating Revenues:				
Charges for Services	$3,560	5,633	6,893	62,061
Operating Expenses:				
Salaries	1,076	3,303		7,564
Repairs and Maintenance	65	120	416	1,914
Equipment Rental	124	538		2,163
Sewage Processing				
Contracted Services	1,580	870	6,393	29,422
Depreciation	531	22	521	1,238
Utilities	75	9		52
Other	327	285	176	3,751
Total Operating Expenses	3,778	5,147	7,506	46,104
Operating Income (Loss)	(218)	486	(613)	15,957
Nonoperating Revenues:				
Interest	378	61	92	2,743
Taxes				
Grants	1,798			96
Other				
Total Nonoperating Revenues	2,176	61	92	2,839
Nonoperating Expenses:				
Interest on Long-Term Debt				
Loss on Disposal of Equipment	26	29		170
Other				
Unrealized loss on pooled investments	478	115	164	2,860
Total Nonoperating Expense	504	144	164	3,030
Nonoperating Income (Loss)	1,672	(83)	(72)	(191)
Income (Loss) Before Operating Transfers	1,454	403	(685)	15,766
Operating Transfers In	25	92		206
Operating Transfers (Out)				
Net Income (Loss)	1,479	495	(685)	15,972
Depreciation on Grant Funded Fixed Assets			521	
Increase (Decrease) in Retained Earnings	1,479	495	(164)	15,972
Retained Earnings - Beginning Balance	7,796	106	-0-	32,842
Retained Earnings - Ending Balance (Statement 6)	$9,275	601	(164)	48,814

Continued on next page

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6A (continued)

	SANITATION AND WATER DISTRICTS	TOTALS 1994	TOTALS 1993
Operating Revenues:			
Charges for Services	$15,151	93,298	80,530
Operating Expenses:			
Salaries		11,943	12,253
Repairs and Maintenance		2,515	24,431
Equipment Rental		2,825	2,654
Sewage Processing	8,668	8,668	9,103
Contracted Services		38,265	37,780
Depreciation	907	3,219	2,639
Utilities	102	238	228
Other	2,099	6,638	8,952
Total Operating Expenses	11,776	74,311	98,040
Operating Income (Loss)	3,375	18,987	(17,510)
Nonoperating Revenues:			
Interest	2,138	5,412	6,063
Taxes	47	47	55
Grants	78	1,972	361
Other	886	886	541
Total Nonoperating Revenues	3,149	8,317	7,020
Nonoperating Expenses:			
Interest on Long-Term Debt	12	12	81
Loss on Disposal of Equipment	212	437	12
Other	709	709	55
Unrealized Loss on Pooled Investments	3,037	6,654	-0-
Total Nonoperating Expense	3,970	7,812	148
Nonoperating Income (Loss)	(821)	505	6,872
Income (Loss) Before Operating Transfers	2,554	19,492	(10,638)
Operating Transfers In		323	
Operating Transfers (Out)	(18)	(18)	
Net Income (Loss)	2,536	19,797	(10,638)
Depreciation on Grant Funded Fixed Assets		521	505
Increase (Decrease) in Retained Earnings	2,536	20,318	(10,133)
Retained Earnings - Beginning Balance	57,715	98,459	108,592
Retained Earnings - Ending Balance (Statement 6)	$60,251	118,777	98,459

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ENTERPRISE FUNDS
COMBINING STATEMENT OF CONTRIBUTED CAPITAL
Year Ended June 30, 1994
(In Thousands)

STATEMENT 6B

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE	SANITATION AND WATER DISTRICTS	TOTALS
Beginning Balance	$14,533	685	4,673	5,693	16,506	42,090
Add: Increases Authorized		2	1,518	15	2,306	3,841
Deduct: Decreases Authorized					74	74
Ending Balance (Statement 6)	$14,533	687	6,191	5,708	18,738	45,857
Source						
Grants	$ 764		6,191	139	1,008	8,102
Governments' Contribution:						
General Fund	12,652	39		5,569		18,260
Road Fund	1					1
Sanitation Districts:						
Buena		36				36
Cardiff		51				51
Lakeside		103				103
Lemon Grove		96				96
Montgomery		100				100
Solana Beach		54				54
Spring Valley		150				150
Winter Gardens		30				30
Other		28				28
Total	12,653	687		5,569		18,909
Developers' Contribution	1,116				17,730	18,846
Total Contributed Capital (Statement 6)	$14,533	687	6,191	5,708	18,738	45,857

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6C

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
Cash Flows from Operating Activities:				
Operating Income (Loss)	$ (218)	486	(613)	15,957
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				
Depreciation	531	22	521	1,238
Decrease (Increase) in Taxes Receivable				90
Decrease (Increase) in Accounts and Notes Receivable, Net	14	14	(55)	(820)
Decrease (Increase) in Prepaid Expense				236
Decrease (Increase) in Due from Other Funds	148	338	(37)	475
Decrease (Increase) in Inventory of Materials and Supplies	7	19		5
Increase (Decrease) in Accounts Payable	(428)	(23)	298	1,767
Increase (Decrease) in Accrued Payroll	6	(5)		8
Increase (Decrease) in Due to Other Funds	(27)	30	463	(1,385)
Increase (Decrease) in Due to Other Governments			244	
Increase (Decrease) in Long-Term Debt Payable	(17)	(55)		1,172
Increase (Decrease) in Deferred Revenue				221
Transfer from (to) Other Funds				
Other Revenue				
Other Expenses				
Net Cash Provided (Used) by Operating Activities	16	826	821	18,964
Cash Flows from Non-Capital Financing Activities:				
Loan Repayment from Other Agency				
Grants	1,798		(192)	96
Subsidies Received From General Fund	25	92		206
Loans to Other Funds	(207)	(50)	(71)	(1,236)
Advances from/(to) Governmental Agencies				
Net Cash Provided (Used) by Non-Capital Financing Activities	1,616	42	(263)	(934)
Cash Flows from Capital and Related Financing Activities:				
Acquisition of Fixed Assets	(1,466)	(62)	(1,550)	(13,129)
Proceeds from Sale of Equipment				1
Grants			1,550	
Principal Paid on Long-Term Debt				
Interest Paid on Long-Term Debt				
Deposit with Others				(1,915)
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,466)	(62)	-0-	(15,043)
Cash Flows from Investing Activities:				
Interest	375	49	96	2,705
Net Increase (Decrease) in Cash and Cash Equivalents	541	855	654	5,692
Cash and Cash Equivalents - Beginning of Year	5,448	578	1,397	31,571
Cash and Cash Equivalents - End of Year	$5,989	1,433	2,051	37,263
Reconciliation of Cash and Cash Equivalents to the Balance Sheet:				
Total Cash and Investments Per Balance Sheet	$5,511	1,318	1,887	34,403
Less: Investments Not Meeting the Definition of Cash Equivalents				
Add: Unrealized Loss on Pooled Investments	478	115	164	2,860
Cash and Cash Equivalents - End of Year	$5,989	1,433	2,051	37,263

Noncash Investing, Capital Financing Activities:
Fixed Asset contributions amounted to $15 thousand to the Solid Waste Enterprise Fund and $2 thousand to the Liquid Waste Enterprise Fund.
Sanitation and Water Districts - Fixed Assets (Sewer Lines) were donated to Sanitation Districts by various developers in the amount of $2,306 thousand. A loss of $271 thousand was the result of disposal of fixed assets for CSA 4.

Continued on next page

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 6C (continued)

	SANITATION AND WATER DISTRICTS	TOTALS 1994	TOTALS 1993
Cash Flows from Operating Activities:			
Operating Income (Loss)	$3,375	18,987	(17,510)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	907	3,219	2,639
Decrease (Increase) in Taxes Receivable	868	958	(300)
Decrease (Increase) in Accounts and Notes Receivable, Net	683	(164)	(1,944)
Decrease (Increase) in Prepaid Expenses		236	236
Decrease (Increase) in Due from Other Funds	63	987	(13,131)
Decrease (Increase) in Inventory of Materials and Supplies		31	(8)
Increase (Decrease) in Accounts Payable	809	2,423	2,178
Increase (Decrease) in Accrued Payroll		9	148
Increase (Decrease) in Due to Other Funds	271	(648)	3,683
Increase (Decrease) in Due to Other Governments	418	662	(405)
Increase (Decrease) in Long-Term Debt Payable		1,100	23,068
Increase (Decrease) in Deferred Revenue		221	(1,182)
Transfers from (to) Other Funds	(18)	(18)	
Other Revenue	934	934	606
Other Expenses	(708)	(708)	(55)
Net Cash Provided (Used) by Operating Activities	7,602	28,229	(1,977)
Cash Flows from Non-Capital Financing Activities:			
Loan Repayment from Other Agency			6,319
Grants		1,702	170
Subsidies Received from General Fund		323	
Loans to Other Funds	(1,313)	(2,877)	
Advances from/(to) Governmental Agencies	(115)	(115)	(432)
Net Cash Provided (Used) by Non-Capital Financing Activities	(1,428)	(967)	6,057
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Fixed Assets	(4,235)	(20,442)	(17,393)
Proceeds from Sale of Equipment		1	26
Grants	78	1,628	257
Principal Paid on Long-Term Debt	(317)	(317)	(139)
Interest Paid on Long-Term Debt	(13)	(13)	(82)
Deposit with Others		(1,915)	37
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,487)	(21,058)	(17,294)
Cash Flows from Investing Activities:			
Interest	2,138	5,363	6,315
Net Increase (Decrease) in Cash and Cash Equivalents	3,825	11,567	(6,899)
Cash and Cash Equivalents - Beginning of Year	34,189	73,183	80,082
Cash and Cash Equivalents - End of Year	$38,014	84,750	73,183
Reconciliation of Cash and Cash Equivalents to the Balance Sheet:			
Total Cash and Investments Per Balance Sheet	$34,977	78,096	76,497
Less: Investments Not Meeting the Definition of Cash Equivalents			3,314
Add: Unrealized Loss on Pooled Investments	3,037	6,654	-0-
Cash and Cash Equivalents - End of Year	$38,014	84,750	73,183

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INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS ARE ESTABLISHED TO ACCOUNT FOR SERVICES FURNISHED TO OTHER COUNTY DEPARTMENTS AND ARE FINANCED PRIMARILY BY THESE SERVICE CHARGES. BECAUSE THEY ARE EXEMPT FROM BUDGETARY CONTROL, THEY ARE FREE TO EMPLOY COMMERCIAL ACCOUNTING TECHNIQUES, AND ARE OFTEN USED IN SITUATIONS WHERE A MORE ACCURATE DETERMINATION OF OPERATING RESULTS IS DESIRED.

ROAD AND COMMUNICATION EQUIPMENT FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR THE FINANCING OF PUBLIC WORKS AND COMMUNICATIONS EQUIPMENT PROVIDED TO OTHER COUNTY DEPARTMENTS ON A COST REIMBURSEMENT BASIS.

PURCHASING FUND

THIS FUND ACCOUNTS FOR THE FINANCING OF MATERIALS AND SUPPLIES PROVIDED TO COUNTY DEPARTMENTS ON A COST REIMBURSEMENT BASIS.

SPECIAL DISTRICT LOANS FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FINANCING FOR START UP SERVICES FOR NEW SPECIAL DISTRICTS AND COUNTY SERVICE AREAS ON A COST REIMBURSEMENT BASIS.

OTHER MISCELLANEOUS FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR THE FINANCING OF CLOTHING AND PERSONAL SUNDRY ITEMS FOR PERSONS INSTITUTIONALIZED AT VARIOUS COUNTY FACILITIES.

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INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 7

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS
ASSETS			
Equity in Pooled Cash and Investments	$13,549	680	321
Collections in Transit	1		
Imprest Cash		200	
Accounts Receivable	86	2	28
Due from Other Funds	3,612	503	1
Interfund Receivables	509	26	12
Advances to Other Funds	2,431		544
Inventory of Equipment, Material and Supplies, at cost	939	1,070	
Equipment, Net of Allowance for Depreciation of $10,439 in 1994 ($9,472 in 1993)	9,419		
Total Assets	$30,546	2,481	906
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	$ 46	1,356	
Due to Other Funds	502	5	
Obligations Under Reverse Repurchase Agreements			
Total Liabilities	548	1,361	
Fund Equity:			
Contributed Capital (Statement 7B)	11,976	1,171	906
Retained Earnings:			
Unreserved	18,022	(51)	
Total Fund Equity	29,998	1,120	906
Total Liabilities and Fund Equity	$30,546	2,481	906

Continued on next page

INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 7 (continued)

	OTHER MISCELLANEOUS	TOTALS 1994	TOTALS 1993
ASSETS			
Equity in Pooled Cash and Investments	$410	14,960	12,108
Collections in Transit	72	73	49
Imprest Cash		200	200
Accounts Receivable		116	4
Due from Other Funds	38	4,154	1,221
Interfund Receivables	15	562	
Advances to Other Funds		2,975	8,098
Inventory of Equipment, Material and Supplies	112	2,121	2,113
Equipment, Net of Allowance for Depreciation of $10,439 in 1994 ($9,472 in 1993)	16	9,435	11,050
Total Assets	$663	34,596	34,843
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	$ 99	1,501	1,039
Due to Other Funds	131	638	898
Obligations Under Reverse Repurchase Agreements	—	—	526
Total Liabilities	230	2,139	2,463
Fund Equity:			
Contributed Capital (Statement 7B)	49	14,102	14,101
Retained Earnings:			
Unreserved	384	18,355	18,279
Total Fund Equity	433	32,457	32,380
Total Liabilities and Fund Equity	$663	34,596 (Statement 1A)	34,843

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 7A

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	OTHER MISCELLANEOUS	TOTAL 1994	TOTAL 1993
Operating Revenues:					
Charges for Services	$ 8,930	21,715	2,281	32,926	31,057
Operating Expenses:					
Cost of Materials	480	21,851	1,243	23,574	21,565
Repairs and Maintenance	3,634		9	3,643	4,199
Fuel	837			837	931
Depreciation	1,432		12	1,444	1,612
Other	1,360		595	1,955	1,700
Total Operating Expenses	7,743	21,851	1,859	31,453	30,007
Operating Income (Loss)	1,187	(136)	422	1,473	1,050
Nonoperating Revenues:					
Interest	677			677	1,167
Nonoperating Expenses:					
Loss on Disposal of Equipment	444			444	669
Other			58	58	42
Unrealized Loss on Pooled Investments	1,178	59	35	1,272	
Total Nonoperating Expenses	1,622	59	93	1,774	711
Nonoperating Income (Loss)	(945)	(59)	(93)	(1,097)	456
Income (Loss) Before Operating Transfers	242	(195)	329	376	1,506
Operating Transfers (Out)			(300)	(300)	(1,050)
Net Income (Loss)	242	(195)	29	76	456
Retained Earnings - Beginning Balance	17,780	144	355	18,279	17,823
Retained Earnings - Ending Balance (Statement 7)	$18,022	(51)	384	18,355	18,279

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CONTRIBUTED CAPITAL
Year Ended June 30, 1994
(In Thousands)

STATEMENT 7B

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS	OTHER MISCELLANEOUS	TOTAL
Beginning Balance	$11,976	1,171	905	49	14,101
Add: Increases Authorized			1		1
Ending Balance (Statement 7)	$11,976	1,171	906	49	14,102
Source					
Governments' Contribution:					
General Fund	$ 199	1,171	906	49	2,325
Road Fund	7,047				7,047
Liquid Waste Enterprise Fund	1,248				1,248
Solid Waste Enterprise Fund	3,215				3,215
Airport Enterprise Fund	267				267
Total	$11,976	1,171	906	49	14,102

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 7C

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS
Cash Flows from Operating Activities:			
Operating Income (Loss)	$ 1,187	(136)	
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	1,432		
Decrease (Increase) in Accounts Receivable	(86)	3	
Decrease (Increase) in Due from Other Funds	144	(73)	12
Decrease (Increase) in Inventory	(100)	71	
Increase (Decrease) in Accounts Payable		431	
Increase (Decrease) in Due to Other Funds	(265)		
Transfers to Other Funds			
Net Cash Provided (Used) by Operating Activities	2,312	296	12
Cash Flows from Non-Capital Financing Activities:			
Payments to Other Funds			
Payment Received (Advances Made) on Long-Term Loans	1,908		124
Loans to Other Funds	(509)	(26)	(12)
Net Cash Provided (Used) by Non-Capital Financing Activities	1,399	(26)	112
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Fixed Assets	(349)		
Proceeds from Sales of Equipment	80		
Net Cash Provided (Used) by for Capital and Related Financing Activities	(269)		
Cash Flows from Investing Activities:			
Interest	758		
Net Increase (Decrease) in Cash and Cash Equivalents	4,200	270	124
Cash and Cash Equivalents-Beginning of Year	10,528	669	225
Cash and Cash Equivalents-End of Year	$14,728	939	349
Reconciliation of Cash and Cash Equivalents to the Balance Sheet:			
Total Cash and Investments per Balance Sheet	$13,550	880	321
Less: Investments not meeting the definition of cash equivalents			
Add: Unrealized Loss on Pooled Investments	1,178	59	28
Cash and Cash Equivalents - End of Year	$14,728	939	349

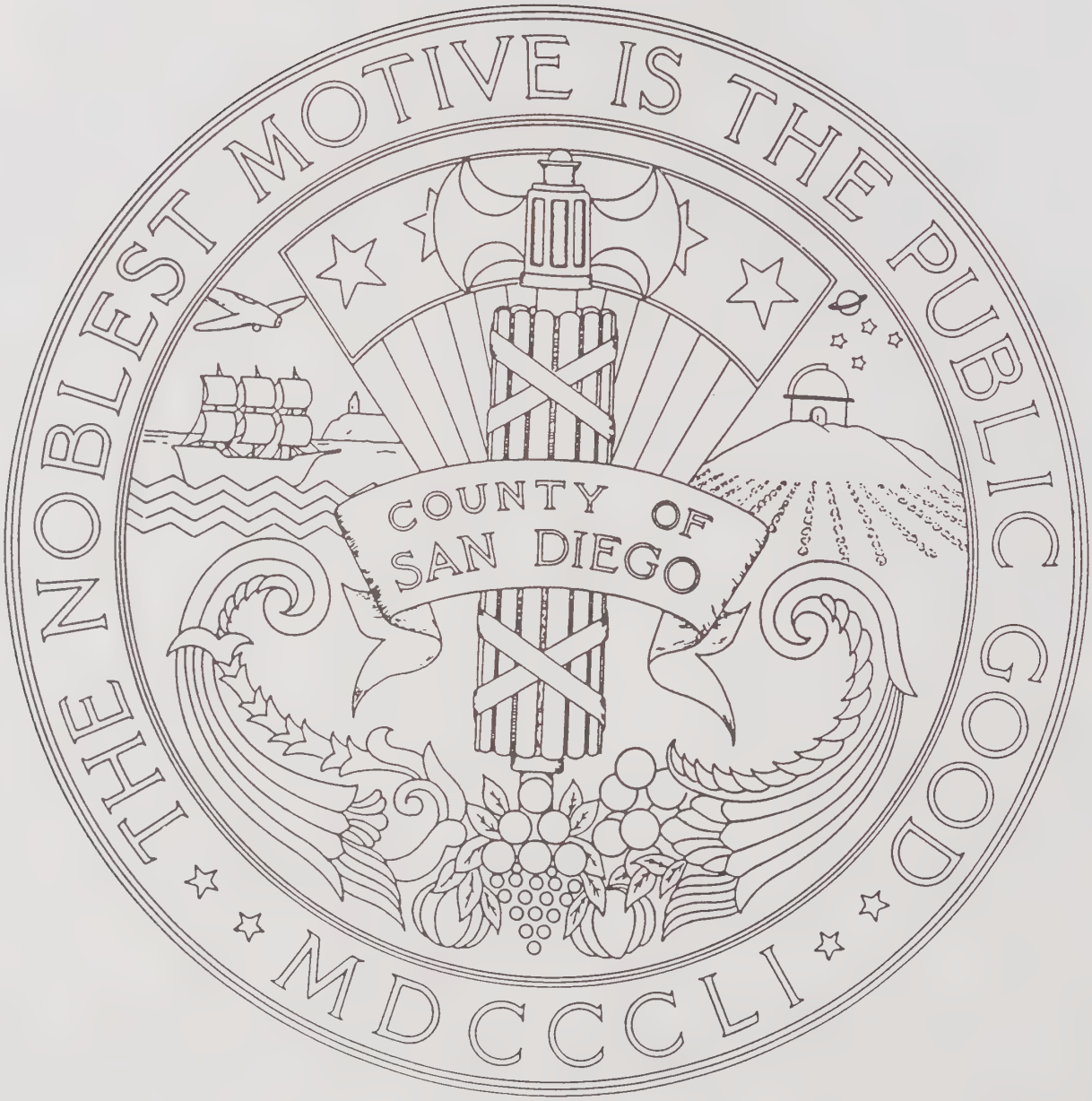
Noncash investing, capital and financing activities:
Allocated reverse repurchases and unrealized losses on pooled investments are not included as a cash flow item per GASB Statement No. 9.

Continued on next page

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 7C (continued)

	OTHER MISCELLANEOUS	TOTALS 1994	TOTALS 1993
Cash Flows from Operating Activities:			
Operating Income (Loss)	$422	1,473	1,050
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	12	1,444	1,612
Decrease (Increase) in Accounts Receivable		(83)	(3)
Decrease (Increase) in Due from Other Funds	(3)	80	(181)
Decrease (Increase) in Inventory	21	(8)	48
Increase (Decrease) in Accounts Payable	30	461	143
Increase (Decrease) in Due to Other Funds	6	(259)	84
Transfers to Other Funds	—	—	(800)
Net Cash Provided (Used) by Operating Activities	488	3,108	1,953
Cash Flows from Non-Capital Financing Activities:			
Payments to Other Funds	(36)	(36)	(6,892)
Payment Received (Advances Made) on Long-Term Loans	(322)	1,710	
Loans to Other Funds	(15)	(562)	—
Net Cash Provided (Used) by Non-Capital Financing Activities	(373)	1,112	(6,892)
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Fixed Assets	(7)	(356)	(522)
Proceeds from Sales of Equipment	—	80	72
Net Cash Provided (Used) by Capital and Related Financing Activities	(7)	(276)	(450)
Cash Flows from Investing Activities:			
Interest		758	1,207
Net Increase (Decrease) in Cash and Cash Equivalents	108	4,702	(4,182)
Cash and Cash Equivalents-Beginning of Year	409	11,831	16,013
Cash and Cash Equivalents-End of Year	$517	16,533	11,831
Reconciliation of Cash and Cash Equivalents to the Balance Sheet:			
Total Cash and Investments per the Balance Sheet	$482	15,233	12,357
Less: Investments not meeting the definition of cash equivalents			
Add: Unrealized loss on pooled investments	35	1,300	526
Cash and Cash Equivalents - End of Year	$517	16,533	11,831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COUNTY OF SAN DIEGO
MDCCCLI

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

THIS FUND IS UNDER THE CONTROL OF THE BOARD OF RETIREMENT. THE FUND ACCUMULATES EMPLOYER AND EMPLOYEE CONTRIBUTIONS, AND EARNINGS FROM THE FUND'S INVESTMENTS. DISBURSEMENTS ARE MADE FROM THE FUND FOR RETIREMENTS, DISABILITY AND DEATH BENEFITS, AND REFUNDS. THIS FUND INCLUDES ALL ASSETS OF THE RETIREMENT SYSTEM.

PROPERTY TAX COLLECTION FUNDS

THESE FUNDS ARE USED FOR RECORDING THE COLLECTION AND DISTRIBUTION OF PROPERTY TAXES AND ARE UNDER THE CONTROL OF ONE OR MORE COUNTY OFFICERS.

INTEREST APPORTIONMENT FUND

THIS FUND IS USED FOR RECORDING THE COLLECTION AND DISTRIBUTION OF INTEREST EARNED ON INVESTED POOLED CASH. THE FUND IS UNDER THE CONTROL OF THE COUNTY TREASURER.

COUNTY DEPARTMENTAL FUNDS

THESE FUNDS ARE UNDER THE CONTROL OF A SINGLE COUNTY OFFICER WHO USES THE FUND FOR VARIOUS TYPES OF DEPOSIT RECEIPTS. DISBURSEMENTS ARE MADE FROM THESE FUNDS BY THE AUDITOR AND CONTROLLER BASED ON A PROPERLY WRITTEN AUTHORIZATION FROM THE RESPONSIBLE OFFICER.

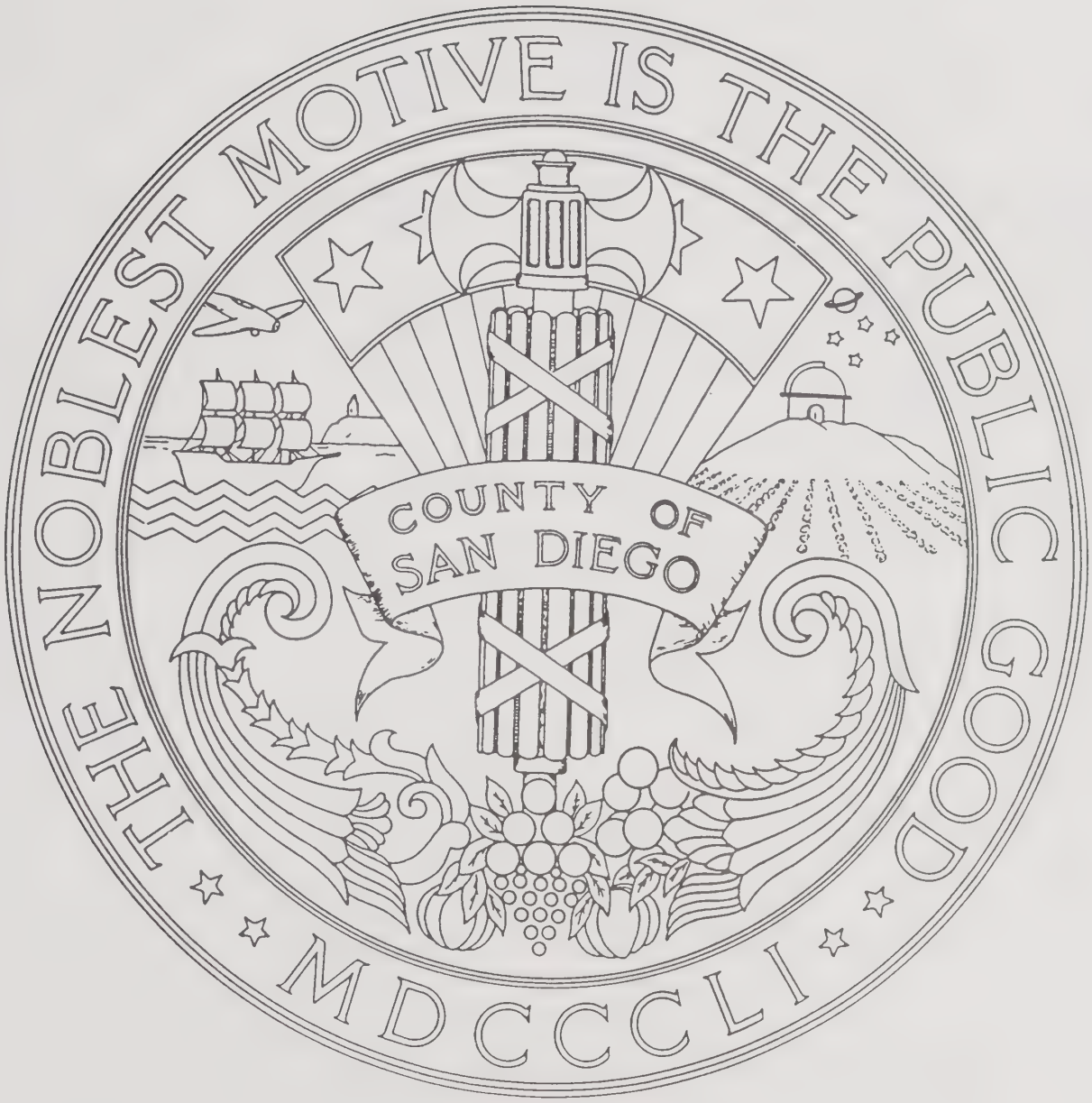
SPECIAL PURPOSE FUNDS

THESE FUNDS ARE UNDER THE CONTROL OF VARIOUS COUNTY OFFICERS AND ARE USED TO ACCUMULATE RESOURCES FOR SPECIFIC PURPOSES, E.G., SPECIAL ASSESSMENT DISTRICT DEBT SERVICE FUNDS FOR WHICH THE COUNTY TREASURER/TAX COLLECTOR ACTS IN A TRUST CAPACITY, DISBURSING ACCUMULATED MONIES TO BONDHOLDERS IN PAYMENT OF BOND PRINCIPAL AND INTEREST, DELINQUENT PROPERTY TAX COLLECTION, SPECIAL ASSESSMENT BONDS WHICH ARE ISSUED TO FINANCE CONSTRUCTION UNDER THE 1911 AND 1913 ACTS, AND TAX DEFERRED COMPENSATION AMOUNTS FOR EMPLOYEES WHO CHOOSE TO PARTICIPATE IN THE COUNTY'S DEFERRED COMPENSATION PLAN.

FUNDS HELD FOR SPECIAL & SCHOOL DISTRICTS

THESE FUNDS DO NOT REPRESENT FUNDS OF THE COUNTY, BUT INCLUDE MONIES BELONGING TO AGENCIES WHICH USE THE COUNTY TREASURY AS THEIR DEPOSITORY AND IN SOME CASES HAVE THE AUDITOR AND CONTROLLER AS THEIR ACCOUNTING OFFICER TO RECORD ALL TRANSACTIONS.

THESE INCLUDE SPECIAL DISTRICTS GOVERNED BY LOCAL BOARDS, JOINT POWERS AUTHORITIES, SPECIAL OPERATIONS FUNDS, AND SCHOOL DISTRICT FUNDS.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TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 8

		AGENCY		
	PENSION TRUST FUND	PROPERTY TAX COLLECTION FUNDS	INTEREST APPORTIONMENT FUND	COUNTY DEPARTMENTAL FUNDS
ASSETS				
Equity in Pooled Cash and Investments	$ 366,323	45,271	19,901	64,353
Cash with Fiscal Agent				1,058
Collections in Transit		6,946		5,473
Imprest Cash				31
Investments (Schedule 3)	1,500,448			
Taxes Receivable		68,902		
Accounts Receivable	20,364	3,936	41,544	5,596
Prepaid Expenses				
Due from Other Funds	7,499	8,834	182	6,349
Interfund Receivables	13,766	1,701	748	2,418
Fixed Assets, Net of Allowance for Depreciation of $34 in 1994 ($8 in 1993)	170			
Total Assets	$1,908,570	135,590	62,375	85,278
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts Payable	$ 25,662			
Due to Other Funds	1,534	7,126	28,175	32,610
Interfund Payables				
Due to Other Governments		128,464	34,200	52,668
Obligations Under Reverse Repurchase Agreements				
Advances from Other Funds				
Amount Due Employees for Deferred Compensation				
Total Liabilities	27,196	135,590	62,375	85,278
Fund Balance:				
Reserved for Retirements	1,881,374			
Total Liabilities and Fund Balance	$1,908,570	135,590	62,375	85,278

Continued on next page

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1994
With Comparative Figures for June 30, 1993
(In Thousands)

STATEMENT 8 (continued)

	AGENCY		TOTALS	
	SPECIAL PURPOSE FUNDS	FUNDS HELD FOR SPECIAL AND SCHOOL DISTRICTS	1994	1993
ASSETS				
Equity in Pooled Cash and Investments	$1,101,290	1,504,781	3,101,919	3,355,121
Cash with Fiscal Agent	94,851		95,909	82,650
Collections in Transit	1,379	195	13,993	12,133
Imprest Cash	35		66	65
Investments (Schedule 3)	68	112	1,500,628	1,197,308
Taxes Receivable	137,941		206,843	146,682
Accounts Receivable	95,757	130,839	298,036	60,793
Prepaid Expenses				101
Due from Other Funds	6,359	7,406	36,629	39,373
Interfund Receivables	41,385	56,548	116,566	
Fixed Assets, Net of Allowance for Depreciation of $34 in 1994 ($8 in 1993)			170	46
Total Assets	$1,479,065	1,699,881	5,370,759	4,894,272
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts Payable	$		25,662	87,648
Due to Other Funds	393,966	25,925	489,336	470,388
Interfund Payables	123,607		123,607	
Due to Other Governments	851,164	1,673,851	2,740,347	2,719,289
Obligations Under Reverse Repurchase Agreements				145,941
Advances from Other Funds		105	105	772
Amount Due Employees for Deferred Compensation	110,328		110,328	96,759
Total Liabilities	1,479,065	1,699,881	3,489,385	3,520,797
Fund Balance:				
Reserved for Retirements			1,881,374	1,373,475
Total Liabilities and Fund Balance	$1,479,065	1,699,881	5,370,759	4,894,272

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 8A

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
PROPERTY TAX COLLECTION FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$ 58,081	2,007,948	2,020,758	45,271
Collections in Transit	8,662	6,946	8,662	6,946
Taxes Receivable	146,682	1,838,876	1,916,656	68,902
Accounts Receivable	-0-	3,936		3,936
Due from Other Funds	8,447	10,743	10,356	8,834
Interfund Receivables	-0-	1,701		1,701
Total Assets	$221,872	3,870,150	3,956,432	135,590
LIABILITIES				
Due to Other Funds	$ 13,530	9,164	15,568	7,126
Obligations Under Reverse Repurchase Agreements	2,526		2,526	-0-
Due to Other Governments	205,816	3,764,252	3,841,604	128,464
Total Liabilities	$221,872	3,773,416	3,859,698	135,590
INTEREST APPORTIONMENT FUND				
ASSETS				
Equity in Pooled Cash and Investments	$ 9,062	238,978	228,139	19,901
Accounts Receivable	38,187	41,544	38,187	41,544
Due from Other Funds	5,000	5,182	10,000	182
Interfund Receivables	-0-	748		748
Total Assets	$ 52,249	286,452	276,326	62,375
LIABILITIES				
Due to Other Funds	$ 21,868	28,248	21,941	28,175
Obligations Under Reverse Repurchase Agreements	394		394	-0-
Due to Other Governments	29,987	201,930	197,717	34,200
Total Liabilities	$ 52,249	230,178	220,052	62,375
COUNTY DEPARTMENTAL FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$488,251	1,538,659	1,962,557	64,353
Cash with Fiscal Agent	546	15,281	14,768	1,059
Collections in Transit	1,743	5,430	1,700	5,473
Imprest Cash	30			30
Accounts Receivable	-0-	5,596		5,596
Due from Other Funds	9,005	13,474	16,130	6,349
Interfund Receivables	-0-	2,418		2,418
Total Assets	$499,575	1,580,858	1,995,155	85,278
LIABILITIES				
Due to Other Funds	$ 31,827	79,645	78,862	32,610
Obligations Under Reverse Repurchase Agreements	21,237		21,237	-0-
Due to Other Governments	446,511	1,393,676	1,787,519	52,668
Total Liabilities	$499,575	1,473,321	1,887,618	85,278

Continued on next page

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 8A (continued)

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
SPECIAL PURPOSE FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$ 748,943	4,683,354	4,331,007	1,101,290
Cash with Fiscal Agent	82,104	13,078	331	94,851
Collections in Transit	973	1,379	973	1,379
Imprest Cash	35			35
Investments	106		38	68
Taxes Receivable	-0-	167,462	29,521	137,941
Accounts Receivable	-0-	95,757		95,757
Due from Other Funds	4,808	7,807	6,256	6,359
Interfund Receivables	-0-	41,385		41,385
Total Assets	$ 836,969	5,010,222	4,368,126	1,479,065
LIABILITIES				
Due to Other Funds	$ 384,520	424,149	414,703	393,966
Interfund Payables		123,607		123,607
Obligations Under Reverse Repurchase Agreements	32,577		32,577	-0-
Amount Due Employees for Deferred Compensation	96,759	28,124	14,555	110,328
Due to Other Governments	323,113	8,236,934	7,708,883	851,164
Total Liabilities	$ 836,969	8,812,814	8,170,718	1,479,065
FUNDS HELD FOR SPECIAL AND SCHOOL DISTRICTS				
ASSETS				
Equity in Pooled Cash and Investments	$1,802,151	4,332,640	4,630,010	1,504,781
Collections in Transit	755	195	755	195
Investments	110	2		112
Accounts Receivable	-0-	130,839		130,839
Due from Other funds	8,376	7,481	8,451	7,406
Interfund Receivables	-0-	56,548		56,548
Total Assets	$1,811,392	4,527,705	4,639,216	1,699,881
LIABILITIES				
Due to Other Funds	$ 18,366	22,568	15,009	25,925
Obligations Under Reverse Repurchase Agreements	78,392		78,392	-0-
Advances from Other Funds	772	602	1,269	105
Due to Other Governments	1,713,862	4,169,386	4,209,397	1,673,851
Total Liabilities	$1,811,392	4,192,556	4,304,067	1,699,881

Continued on next page

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1994
(In Thousands)

STATEMENT 8A (continued)

TOTAL AGENCY FUNDS	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
ASSETS				
Equity in Pooled Cash and Investments	$3,106,488	12,801,579	13,172,471	2,735,596
Cash with Fiscal Agent	82,650	28,359	15,099	95,910
Collections in Transit	12,133	13,950	12,090	13,993
Imprest Cash	65			65
Investments	216	2	38	180
Taxes Receivable	146,682	2,006,338	1,946,177	206,843
Accounts Receivable	38,187	277,672	38,187	277,672
Due from Other Funds	35,636	44,687	51,193	29,130
Interfund Receivables	-0-	102,800		102,800
Total Assets	$3,422,057	15,275,387	15,235,255	3,462,189
LIABILITIES				
Due to Other Funds	$ 470,111	563,774	546,083	487,802
Interfund Payables		123,607		123,607
Obligations Under Reverse Repurchase Agreements	135,126		135,126	-0-
Advances from Other Funds	772	602	1,269	105
Amount Due Employees for Deferred Compensation	96,759	28,124	14,555	110,328
Due to Other Governments	2,719,289	17,766,178	17,745,120	2,740,347
Total Liabilities	$3,422,057	18,482,285	18,442,153	3,462,189

ACCOUNT GROUP

GENERAL FIXED ASSETS

TO ACCOUNT FOR FIXED ASSETS NOT USED IN PROPRIETARY FUND TYPE OPERATIONS

SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1994
(In Thousands)

SCHEDULE 1

FUNCTION AND ACTIVITY	LAND	STRUCTURES AND IMPROVEMENTS	EQUIPMENT	CONSTRUCTION IN PROGRESS	TOTAL
General:					
Legislative and Administrative	$		760		760
Finance			5,077		5,077
Counsel			360		360
Personnel			722		722
Elections			1,207		1,207
Communication			457		457
Property Management	167,195	410,780	52,422	169,571	799,968
Other General	1,165	2,720	54,451	7,374	65,710
Total General	168,360	413,500	115,456	176,945	874,261
Public Protection:					
Judicial			13,922		13,922
Police Protection			15,502		15,502
Detention and Correction			2,603		2,603
Fire Protection	350		382	52	784
Protective Inspection			590		590
Other Protection			10,091		10,091
Total Public Protection	350		43,090	52	43,492
Public Ways and Facilities:					
Public Ways	1,015	1,922	3,204		6,141
Health and Sanitation:					
Health Services			12,968		12,968
Public Assistance:					
Administration			4,785		4,785
Education:					
Library Services	372	2,247	764		3,383
Agricultural Education			11		11
Total Education	372	2,247	775		3,394
Recreational and Cultural Services:					
Recreational Facilities	175	71	680		926
Total	$170,272	417,740	180,958	176,997	945,967

(Statement 1A)

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year Ended June 30, 1994
(In Thousands)

SCHEDULE 2

FUNCTION AND ACTIVITY	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
General:				
Legislative and Administrative	$ 1,130	36	406	760
Finance	5,321	2,239	2,483	5,077
Counsel	446	23	109	360
Personnel	873	2	153	722
Elections	1,285	24	102	1,207
Communication	402	56	1	457
Property Management	739,870	72,175	12,077	799,968
Other General	66,648	1,990	2,928	65,710
Total General	815,975	76,545	18,259	874,261
Public Protection:				
Judicial	15,872	1,634	3,584	13,922
Police Protection	16,536	2,408	3,442	15,502
Detention and Correction	3,206	890	1,493	2,603
Fire Protection	837	62	115	784
Protective Inspection	718	18	146	590
Other Protection	10,621	698	1,228	10,091
Total Public Protection	47,790	5,710	10,008	43,492
Public Ways and Facilities:				
Public Ways	6,619	591	1,069	6,141
Health and Sanitation:				
Health Services	16,057	811	3,900	12,968
Public Assistance:				
Administration	7,222	419	2,856	4,785
Education:				
Library Services	3,335	306	258	3,383
Agricultural Education	35	1	25	11
Total Education	3,370	307	283	3,394
Recreational and Cultural Services:				
Recreational Facilities	1,125	21	220	926
Total	$898,158	84,404	36,595	945,967

(Statement 1A)

MISCELLANEOUS SCHEDULES

TO PROVIDE ADDITIONAL INFORMATION AND DETAIL ON AGENCY FUND INVESTMENTS AND TAXES RECEIVABLE.

PENSION TRUST AND AGENCY FUNDS
SCHEDULE OF INVESTMENTS
June 30, 1994
(In Thousands)

SCHEDULE 3

	INTEREST RATES	MATURITY DATES	PAR VALUE	COST OR AMORTIZED COST	MARKET VALUE
Pension Trust Fund:					
Corporate Bonds	0-9.40%	1995-2021	$288,434	$ 289,533	275,819
U.S. Government Bonds	0-14.55%	1994-2022	166,663	164,957	162,281
Real Estate			116,013	116,013	98,023
Stocks				920,514	1,059,502
Other			9,431	9,431	9,431
Total				1,500,448	1,605,056
Special Purpose Funds:					
Utility Bonds	4.375-7.65%	1996-2012	68	68	62
Funds Held for Special & School Districts:					
U.S. Government	8.00-8.75%	1996-2008	110	110	118
Stocks				2	1
Total				112	119
Total Investments				$1,500,628 (Statement 8)	1,605,237

SCHEDULE OF TAXES AND BENEFIT CHARGES RECEIVABLE
June 30, 1994
(In Thousands)

SCHEDULE 4

	TOTAL	FUNDS GENERAL	FUNDS SPECIAL REVENUE	FUNDS ENTERPRISE
TAXES				
Unsecured:				
1993/94 Fiscal Year Levy	$			
Prior Fiscal Years' Levies	2,435	2,431	4	
Total Taxes Receivable	2,435	2,431	4	
Benefit Charges			-	
Total Taxes and Benefit Charges Receivable	2,435	2,431	4	
Less Deferred Revenues Applicable to Taxes and Benefit Charges Receivable	2,336	2,334	2	
Taxes and Benefit Charges Receivable, Net	$ 99	97	2	-0-
		(Statement 2)	(Statement 3)	(Statement 6)

STATISTICAL SECTION

(NOT COVERED BY INDEPENDENT AUDITORS' REPORT)

FINANCIAL REPORT OF SAN DIEGO COUNTY

TABLE 1

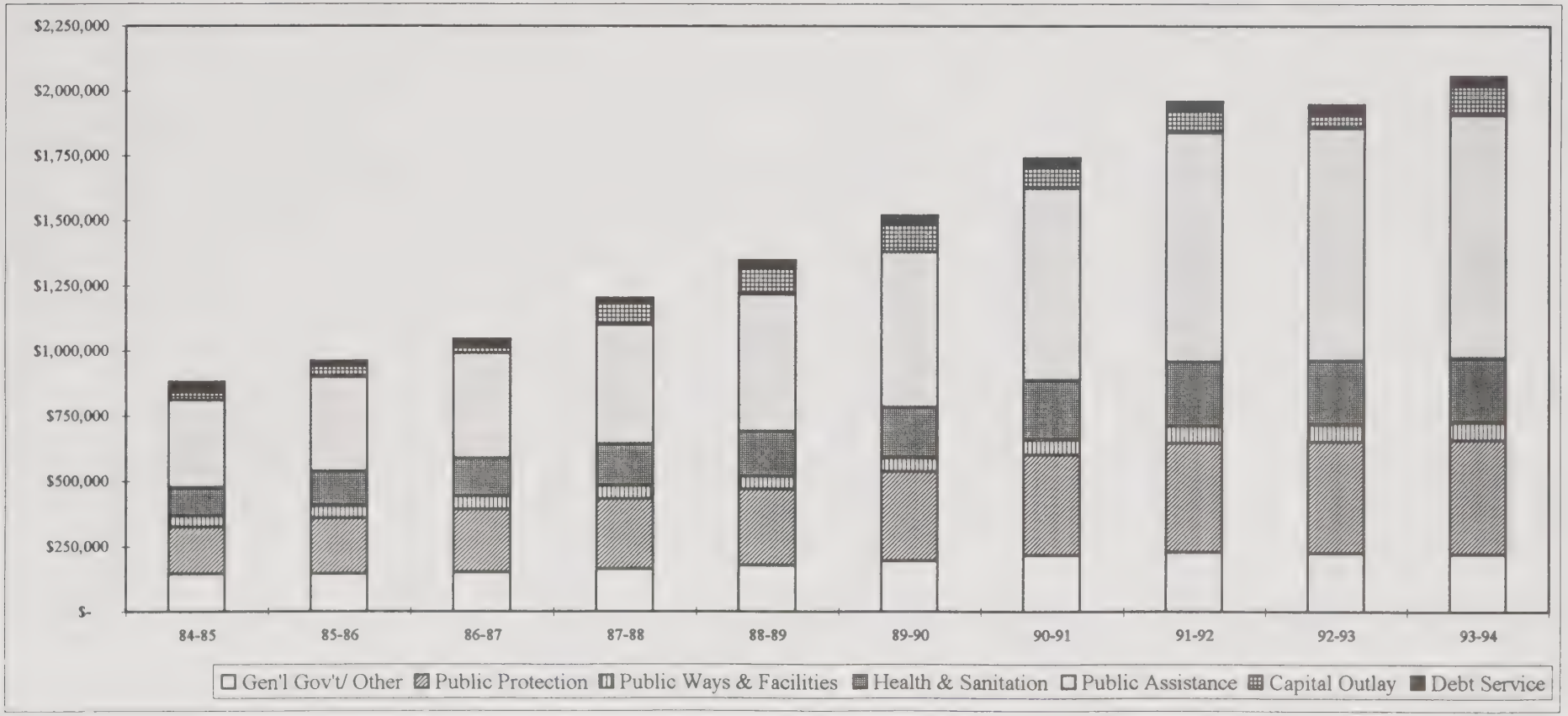
COMPARISON OF EXPENDITURES

COUNTY GENERAL, SPECIAL REVENUE, DEBT SERVICE AND CAPITAL PROJECTS FUNDS

(In Thousands)

Fiscal Years 1984-85 Through 1993-94

	1984-85		1985-86		1986-87		1987-88		1988-89		1989-90		1990-91		1991-92		1992-93		1993-94	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
GENERAL GOVERNMENT	$ 134,222	15.2%	$ 132,581	13.8%	$ 138,900	13.3%	$ 151,323	12.6%	$ 164,144	12.2%	$ 180,365	11.9%	$ 200,288	11.5%	$ 212,619	10.9%	$ 208,838	10.7%	$ 204,216	9.9%
PUBLIC PROTECTION	181,124	20.5%	216,260	22.5%	240,976	23.0%	267,927	22.2%	292,447	21.7%	341,142	22.4%	383,632	22.0%	417,598	21.3%	426,986	21.9%	438,051	21.3%
PUBLIC WAYS & FACILTIES	40,741	4.6%	45,830	4.8%	50,250	4.8%	50,067	4.1%	49,030	3.6%	53,109	3.5%	57,775	3.3%	65,113	3.3%	64,714	3.3%	66,766	3.3%
HEALTH & SANITATION	110,640	12.6%	132,785	13.8%	145,447	13.9%	161,086	13.4%	172,946	12.8%	193,742	12 7%	228,617	13.1%	246,856	12 6%	246,208	12.7%	247,533	12.0%
PUBLIC ASSISTANCE	332,723	37.7%	359,496	37.4%	403,398	38.6%	455,009	37.8%	525,074	38.9%	596,399	39.2%	737,722	42.3%	879,859	44.9%	892,530	45.8%	932,497	45.3%
EDUCATION	6,185	0.7%	6,888	0.7%	7,504	0.7%	7,932	0.7%	8,159	0.6%	9,156	0.6%	9,651	0.6%	9,548	0.5%	8,383	0.4%	8,419	0.4%
RECREATION & CULTURAL	4,424	0.5%	4,473	0.5%	4,746	0.5%	4,902	0.4%	5,275	0.4%	6,201	0.4%	6,481	0.4%	6,509	0.3%	6,730	0.4%	7,648	0.4%
CAPITAL OUTLAY	30,018	3.4%	42,874	4.4%	29,698	2.8%	85,186	7.1%	103,779	7.7%	104,046	6.9%	81,315	4.7%	81,739	4.2%	54,308	2.8%	111,895	5.4%
DEBT SERVICE	42,271	4.8%	20,198	2 1%	24,725	2.4%	20,666	1.7%	28,243	2.1%	36,304	2.4%	36,383	2.1%	39,725	2.0%	38,450	2.0%	40,694	2.0%
INTERGOVERNMENTAL	-	0.0%	-	0.0%	-	0.0%	404	0.0%	12	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
TOTAL	$ 882,348	100%	$ 961,385	100%	$ 1,045,644	100%	$ 1,204,502	100%	$ 1,349,109	100%	$ 1,520,464	100%	$ 1,741,864	100%	$ 1,959,566	100%	$ 1,947,147	100%	$ 2,057,719	100%



FINANCIAL REPORT OF SAN DIEGO COUNTY

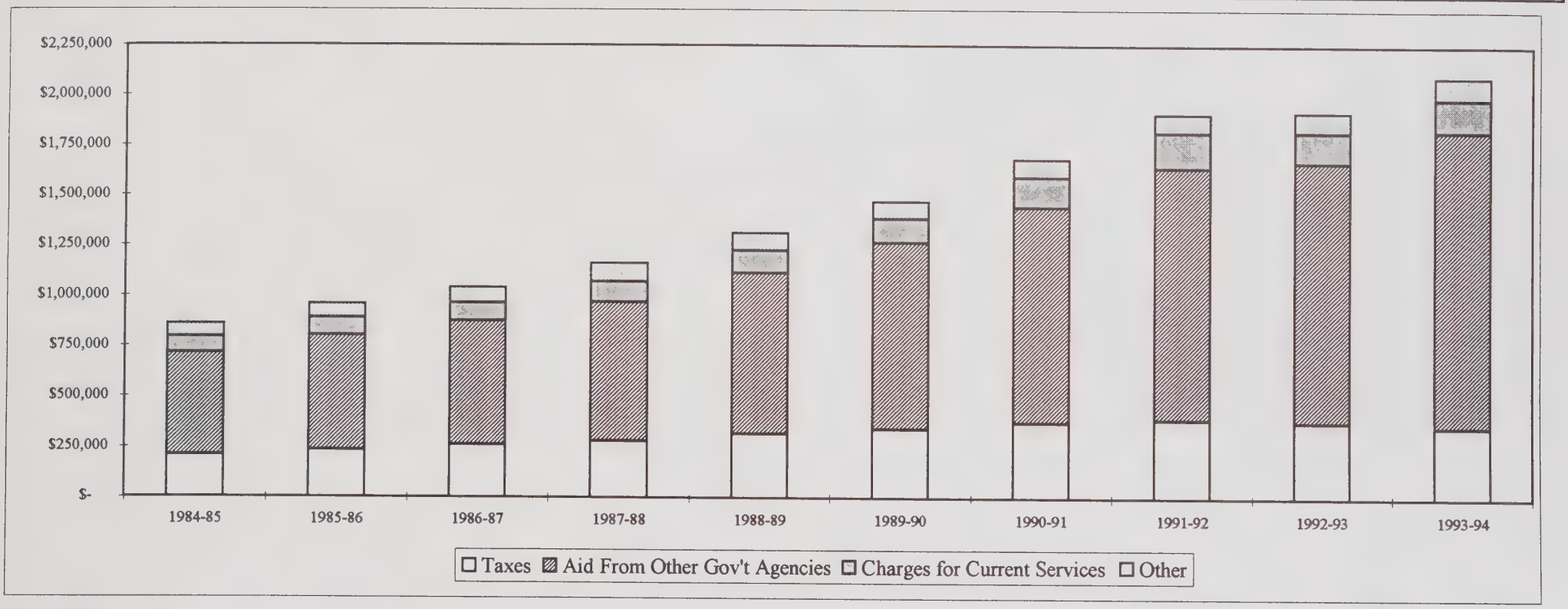
TABLE 2

COMPARISON OF REVENUES BY SOURCE
COUNTY GENERAL, SPECIAL REVENUE, DEBT SERVICE AND CAPITAL PROJECTS FUNDS

(In Thousands)

Fiscal Years 1984-85 through 1993-94

	1984-85		1985-86		1986-87		1987-88		1988-89		1989-90		1990-91		1991-92		1992-93		1993-94	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Taxes	$ 206,050	24.0%	$ 231,408	24.2%	$ 259,908	25.0%	$ 279,315	24.0%	$ 315,901	24.1%	$ 341,644	23.3%	$ 373,732	22.2%	$ 389,136	20.4%	$ 376,098	19.6%	$ 353,752	16.9%
Licenses, Permits and Franchises	13,672	1.6%	15,506	1.6%	16,249	1.6%	20,281	1.7%	24,692	1.9%	23,762	1.6%	26,097	1.6%	26,897	1.4%	27,749	1.4%	26,868	1.3%
Fines, Forfeitures and Penalties	10,591	1.2%	10,407	1.1%	12,679	1.2%	11,266	1.0%	15,070	1.1%	16,668	1.1%	21,917	1.3%	22,352	1.2%	26,253	1.4%	19,576	0.9%
Use of Money and Property	32,221	3.8%	35,032	3.7%	34,134	3.3%	38,286	3.3%	29,326	2.2%	32,321	2.2%	28,639	1.7%	28,223	1.5%	34,425	1.8%	45,432	2.2%
Aid From Other Governmental Agencies	506,748	59.1%	567,986	59.4%	612,095	58.9%	686,624	59.1%	797,936	60.8%	924,233	62.8%	1,070,128	63.6%	1,249,739	65.5%	1,290,298	67.2%	1,470,308	70.0%
Charges for Current Services	78,727	9.2%	86,415	9.0%	89,444	8.6%	102,414	8.8%	112,288	8.5%	120,219	8.2%	147,465	8.8%	178,044	9.3%	152,956	8.0%	162,658	7.8%
Other Revenue	9,647	1.1%	9,136	1.0%	14,105	1.4%	23,895	2.1%	18,101	1.4%	12,000	0.8%	13,343	0.8%	13,035	0.7%	11,648	0.6%	17,927	0.9%
Total	$ 857,656	100%	$ 955,890	100%	$ 1,038,614	100%	$ 1,162,081	100%	$ 1,313,314	100%	$ 1,470,847	100%	$ 1,681,321	100%	$ 1,907,426	100%	$ 1,919,427	100%	$ 2,096,521	100%



FINANCIAL REPORT OF SAN DIEGO COUNTY

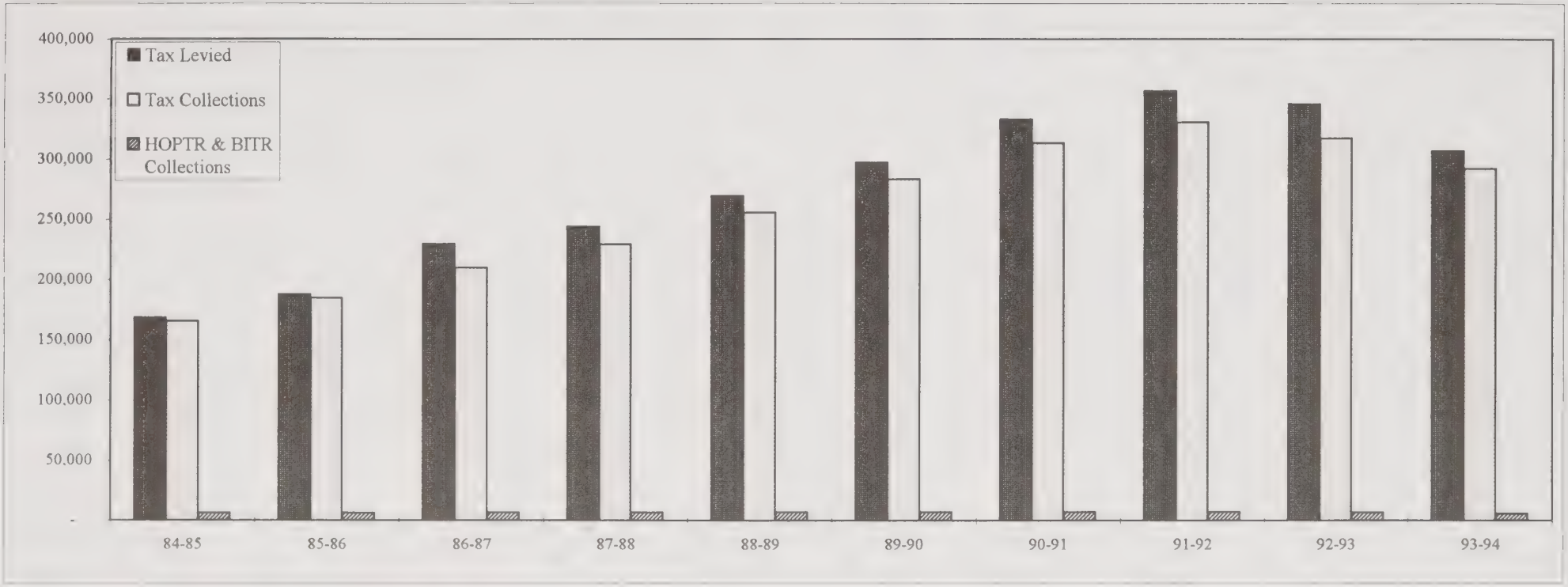
Table 3

COMPARISON OF COUNTY ASSESSED VALUE
TAXES LEVIED AND TAX COLLECTIONS
COUNTY GENERAL, AND LIBRARY FUNDS

(In Thousands)

Fiscal Years 1984-85 through 1993-94

Assessed Valuations and Tax Rates	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94
Secured	$ 63,702,976	$ 71,216,856	$ 80,601,932	$ 89,520,724	$ 98,838,188	$ 109,770,108	$ 123,808,764	$ 133,152,260	$ 138,327,528	$ 139,889,004
Tax Rate (County wide)	1 000	1 000	1 000	1.000	1.000	1.000	1 000	1 000	1.000	1.000
Unsecured	2,644,812	2,921,436	3,026,428	3,735,164	4,270,240	4,954,784	5,737,644	5,898,844	6,049,244	6,132,432
Tax Rate (Countywide)	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Tax Levy (Including Library)	168,691	187,928	222,910	244,069	269,629	297,260	333,385	356,860	346,050	306,799
Prior Collections (Including Library)	165,761	185,004	210,081	229,427	255,591	283,527	313,487	330,843	317,387	292,189
Prior Taxes Charged to Redemption Officer	2,930	2,924	12,829	14,642	14,038	13,733	19,898	26,017	28,663	14,610
Percent Collections	98.3	98.4	94.2	94 0	94.8	95.4	94 0	92 7	91 7	95 2
HOPTR & BITR Valuations										
Reimbursement by State of California										
Secured	2,193,748	2,266,356	2,359,912	2,452,752	2,554,792	2,629,904	2,686,196	2,738,976	2,783,148	2,913,320
Unsecured	2,876	2,540	2,400	2,368	2,272	2,248	2,188	2,188	2,124	2,323
HOPTR & BITR Collections	6,448	6,110	6,536	6,791	6,924	6,989	7,085	7,130	6,660	5,919



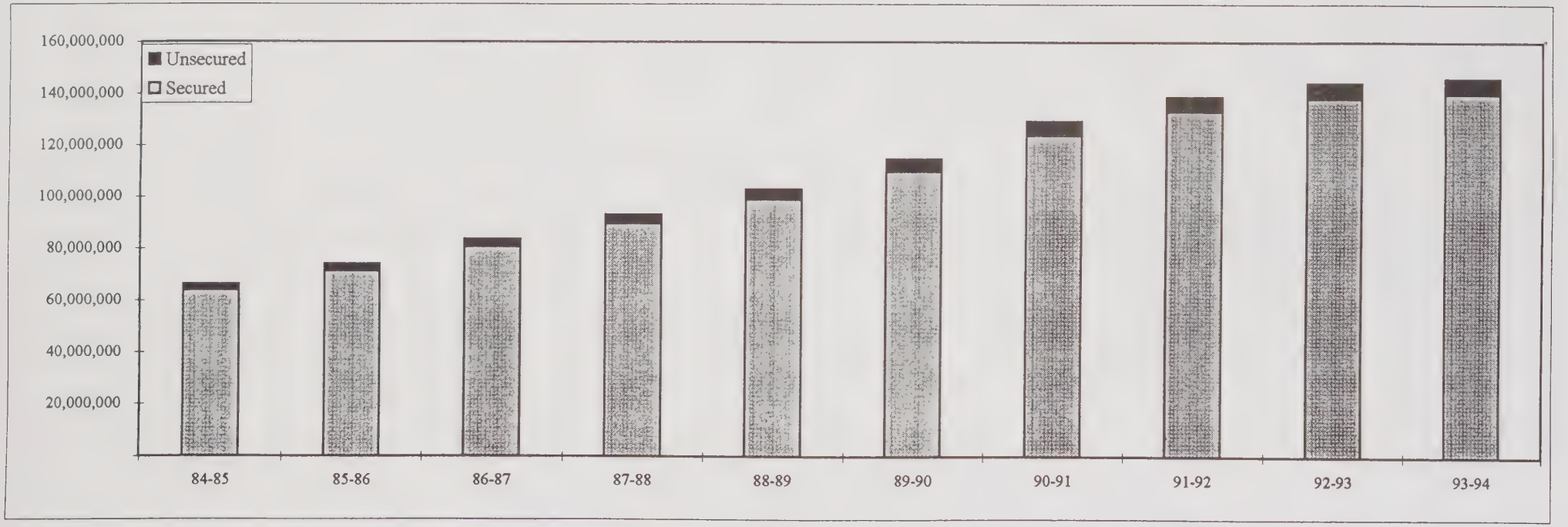
FINANCIAL REPORT OF SAN DIEGO COUNTY

COMPARISON OF ASSESSED VALUATIONS
SECURED AND UNSECURED

(In Thousands)

Fiscal Years 1984-85 through 1993-94

Secured Property:	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93	93-94
Land	$ 25,121,216	$ 27,994,166	$ 31,187,675	$ 34,724,872	$ 38,431,022	$ 43,594,825	$ 49,581,799	$ 54,203,308	$ 56,942,649	$ 57,882,623
Improvements	38,325,824	43,022,676	48,971,008	54,621,215	60,340,768	66,367,616	74,306,097	79,254,686	81,937,911	83,110,455
Personal Property	1,451,119	1,661,566	1,917,946	1,866,200	1,823,920	1,917,235	2,254,806	2,187,620	2,299,370	2,173,676
Gross Secured Valuations	64,898,159	72,678,408	82,076,629	91,212,287	100,595,710	111,879,676	126,142,702	135,645,614	141,179,930	143,166,754
Exemptions.	1,195,181	1,461,553	1,474,697	1,691,565	1,757,521	2,109,566	2,333,938	2,493,353	2,852,402	3,277,750
Net Secured Valuations	63,702,978	71,216,855	80,601,932	89,520,722	98,838,189	109,770,110	123,808,764	133,152,261	138,327,528	139,889,004
Unsecured Property:										
Land	71	55	52	53	226	550	131	155	17	155
Improvements	705,506	732,167	754,843	871,636	990,448	1,155,718	1,290,603	1,365,027	1,457,255	1,521,429
Personal Property	1,975,934	2,204,191	2,312,004	2,905,604	3,340,391	3,865,587	4,541,505	4,645,507	4,751,245	4,854,494
Gross Unsecured Valuations	2,681,511	2,936,413	3,066,899	3,777,293	4,331,065	5,021,855	5,832,239	6,010,689	6,208,517	6,376,078
Exemptions:	36,701	14,978	40,473	42,128	61,167	67,073	94,594	111,847	159,274	243,646
Net Unsecured Valuations	2,644,810	2,921,435	3,026,426	3,735,165	4,269,898	4,954,782	5,737,645	5,898,842	6,049,243	6,132,432
Net Valuations	$ 66,347,788	$ 74,138,290	$ 83,628,358	$ 93,255,887	$ 103,108,087	$ 114,724,892	$ 129,546,409	$ 139,051,103	$ 144,376,771	$ 146,021,436



COMPARISON OF SECURED PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
(PER $100 OF ASSESSED VALUE)
Fiscal Years 1984-85 through 1993-94

TABLE 5

FISCAL YEAR	GOVERNMENTAL ENTITY				
	COUNTY-WIDE*	SCHOOLS	CITIES	SPECIAL DISTRICTS	TOTAL
1985	1.000	.051	.008	.030	1.089
1986	1.000	.038	.007	.027	1.072
1987	1.000	.030	.006	.025	1.061
1988	1.000	.025	.008	.020	1.053
1989	1.000	.021	.008	.020	1.049
1990	1.000	.019	.006	.017	1.042
1991	1.000	.019	.006	.020	1.045
1992	1.000	.026	.007	.017	1.050
1993	1.000	.045	.006	.019	1.070
1994	1.000	.045	.005	.016	1.066

*The $1.00 per $100 of Assessed Value (Proposition 13) tax rate beginning in FY 79 is distributed according to State law on a percentage basis to each of the eligible taxing agencies in the County.

COMPARISON OF RATIO OF ANNUAL DEBT SERVICE FOR
GENERAL BONDED DEBT TO
TOTAL GENERAL GOVERNMENTAL EXPENDITURES
Fiscal Years 1984-85 through 1993-94
(In Thousands)

TABLE 6

	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE	TOTAL GENERAL GOVERNMENTAL EXPENDITURES(1)	RATIO OF DEBT SERVICE TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
1984-1985	$ 1,255	$ 7,088	$ 8,343	$ 902,347	.92
1985-1986	1,737	8,746	10,483	986,704	1.06
1986-1987	7,712	7,259	14,971	1,084,500	1.38
1987-1988	6,250	7,840	14,090	1,213,981	1.16
1988-1989	6,421	11,895	18,316	1,341,193	1.37
1989-1990	9,405	13,710	23,115	1,534,013	1.51
1990-1991	9,611	15,057	24,668	1,780,536	1.39
1991-1992	11,536	15,969	27,505	1,988,319	1.38
1992-1993	9,352	10,312	19,664	1,962,100	1.00
1993-1994	11,815	12,367	24,182	2,033,242	1.19

(1) Includes General, Special Revenue, Debt Service and Capital Projects funds. Encumbrances are also included.
The debt service expenditures for Lease Revenue Bonds and Certificates of Participation of various Joint Powers Authorities and the San Diego County Capital Asset Leasing Corporation are incorporated into the County's Comprehensive Annual Financial Report in accordance with criteria adopted by the Governmental Accounting Standards Board. The general revenues of the County, including taxes, are the source of payment for the debt service expenditures made by these agencies. Prior to fiscal year 1993-94, the County had no general obligation bonded debt. During 1993-94, the County issued $430.4 million in taxable pension obligation bonds which are secured by the general revenues of the County including property taxes.

COMPARISON OF COMPUTATION OF LEGAL DEBT MARGIN
Fiscal Years 1984-85 through 1993-94
(In Thousands)

TABLE 7

	POPULATION PER OFFICIAL U.S. CENSUS (1)	TOTAL ASSESSED VALUATION	LEGAL DEBT LIMIT (2)	LEGAL DEBT MARGIN (3)
1984-1985	2,097	$ 66,347,788	$ 829,347	$ 829,347
1985-1986	2,169	74,138,290	926,729	926,729
1986-1987	2,248	83,628,358	1,045,354	1,045,354
1987-1988	2,328	93,255,887	1,165,699	1,165,699
1988-1989	2,418	103,108,087	1,288,851	1,288,851
1989-1990	2,480	114,724,892	1,434,061	1,434,061
1990-1991	2,547	129,546,409	1,619,330	1,619,330
1991-1992	2,604	139,051,103	1,738,139	1,738,139
1992-1993	2,649	144,376,771	1,804,710	1,804,710
1993-1994	2,688	146,021,436	1,825,268	1,825,268

(1) Estimated

(2) The Legal Debt Limit is 1.25% of assessed valuation

(3) Legal Debt Margin is computed by subtracting the County legal general obligation bonded debt from the Legal Debt Limit. Beginning in 1980-81 and subsequent fiscal years the County, as a legally defined entity, had no tax supported general obligation bonded debt outstanding.

COMPARISON OF CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES
Fiscal Years 1984-85 through 1993-94
Calendar Years 1984 through 1993
(In Thousands)

TABLE 8

	CONSTRUCTION (1)					(2)	PROPERTY VALUE (3)		
YEAR	RESIDENTIAL CONSTRUCTION PERMITS	NON-RESIDENTIAL CONSTRUCTION PERMITS	MISCELLANEOUS CONSTRUCTION PERMITS	TOTAL VALUATION	FISCAL YEAR	BANK DEPOSITS	COMMERCIAL	RESIDENTIAL	NON-TAXABLE
1984	14,985	1,218	22,122	$3,134,486	1984-85	$11,157,266	$11,797,422	$42,065,530	$1,195,181
1985	15,540	1,223	22,819	3,711,314	1985-86	11,806,427	13,715,879	47,212,371	1,461,553
1986	18,865	1,326	24,495	4,496,571	1986-87	11,861,597	16,053,789	52,939,430	1,474,697
1987	17,488	2,059	25,561	4,204,990	1987-88	13,096,708	18,244,794	59,257,784	1,691,564
1988	15,853	4,866	22,954	4,293,617	1988-89	13,624,036	20,773,990	65,946,066	1,757,521
1989	11,708	6,028	22,717	3,836,928	1989-90	14,720,755	23,400,967	74,545,420	2,109,566
1990	7,645	5,781	26,297	3,220,664	1990-91	17,786,196	26,442,094	84,296,816	2,333,938
1991	5,716	4,071	22,434	2,186,129	1991-92	17,849,595	28,500,792	91,616,100	2,493,353
1992	4,098	3,818	21,038	1,647,374	1992-93	16,541,100	28,659,430	96,900,269	2,852,402
1993	4,321	3,728	21,358	1,707,342	1993-94	(4)	27,851,773	99,978,225	3,277,750

Sources:

(1) Greater San Diego Chamber of Commerce
(2) Federal Reserve Bank - FDIC Banks and Branches Data Book
(3) San Diego County Property Tax Services and Assessor
(4) Not yet available

COMPARISON OF DEMOGRAPHIC STATISTICS
Calendar Years 1984 through 1994

TABLE 9

YEAR	POPULATION (1)	CIVILIAN LABOR FORCE (2)	UNEMPLOYMENT RATE (2)
1984	2,046,979	915,300	6.0%
1985	2,097,289	967,200	5.3%
1986	2,169,421	1,010,900	5.0%
1987	2,247,731	1,059,400	4.5%
1988	2,328,408	1,126,300	4.3%
1989	2,417,649	1,172,100	3.9%
1990	2,480,072	1,164,800	4.4%
1991	2,546,751	1,176,300	7.1%
1992	2,604,546	1,204,477	8.1%
1993	2,648,597	1,215,200	6.7%
1994	2,687,987	1,199,100 (3)	7.4% (3)

DATA SOURCES:

(1) State Department of Finance (As of January 1)
(2) State Employment Development Department
(3) As of June 30, 1994

COMPARISON OF REVENUE BOND COVERAGE
WATER AND SEWER BONDS
Fiscal Years 1984-85 through 1993-94
(In Thousands)

TABLE 10

FISCAL YEAR	GROSS REVENUE	DIRECT OPERATING EXPENSES(1)	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS			
				PRINCIPAL	INTEREST	TOTAL	COVERAGE
1984-85	$12,466	$7,985	$4,481	$ 335	$ 402	$ 737	6.08
1985-86	17,130	8,495	8,635	340	386	726	11.89
1986-87	12,317	6,430	5,887	3,015	91	3,106	1.90
1987-88	13,628	5,826	7,802	225	81	306	25.50
1988-89	18,693	6,708	11,985	240	72	312	38.41
1989-90	11,918	7,111	4,807	105	37	142	33.85
1990-91	14,272	7,195	7,077	99	33	132	53.61
1991-92	14,566	9,190	5,376	20	29	49	109.71
1992-93	20,131	14,167	5,964	25	28	53	112.53
1993-94	18,300	10,869	7,431	15	11	26	285.81

(1) Total Operating Expenses exclusive of depreciation

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT

TABLE 11

	Percent Applicable	(In Thousands) Debt Applicable July 1, 1994
San Diego County General Fund Obligations	%	$ 415,293
San Diego County Pension Obligations		430,430
San Diego County Superintendent of Schools Certificates of Participation	100.	302
Metropolitan Water District	15.813	102,429
San Diego County Water Authority	100.	13,600
Community College District and Certificates of Participation	100.	25,045
San Diego Unified School District, Building Corporation and Certificates of Participation	100.	208,890
Other Unified School Districts and Certificates of Participation	100.	49,373
High School Districts and Certificates of Participation	100.	37,559
School Districts and Certificates of Participation	100.	94,365
Otay Municipal Water District Certificates of Participation & Improvement Districts	100.	33,660
Other Municipal Water Districts	100.	39,465
City of San Diego	100.	24,605
City of San Diego General Fund Obligations	100.	162,915
City of Escondido and General Fund Obligations	100.	93,493
Other Cities	100.	4,555
Other City General Fund Obligations	100.	270,305
San Diego Open Space Park Facilities District	100.	65,190
Hospital Districts and Hospital Authorities	100.	18,100
Water, County Water and Irrigation Districts	100.	14,965
Community Facilities District	100.	234,900
Other Special Districts	100.	34,494
1915 Act Bonds (Estimated)	100.	254,952
TOTAL GROSS DIRECT AND OVERLAPPING BONDED DEBT		$2,628,885 (1)
Less: City of Escondido Lease Revenue Bonds (100% Self-Supporting)		41,000
San Diego Authority District (100% Self-Supporting)		17,155
San Diego Open Space Park Facilities District #1 (100% Self-Supporting)		65,190
Other Self-Supporting Bonds		6,746
Otay Muni. Wtr. Cert. of Participation (100% Self-Supporting)		14,580
TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT		$2,484,214 (2)

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT

TABLE 11 (continued)

Analysis

	(In Thousands)
Population (January 1, 1993)	2,649 (3)
1993-94 Assessed Valuation	$138,226,766 (4)

	Ratio to 1993-94 Assessed Valuation	Per Capita
Assessed Valuation	N/A	$52,189
Direct Debt	.61%	319
Gross Total Debt	1.90%	993
Net Total Debt	1.80%	938

(1) Includes various obligations issued by Joint Powers Authorities, the Chula Vista Redevelopment Agency, and the San Diego County Capital Asset Leasing Non-Profit Corporation (SANCAL). All of such obligations are secured by leases of certain facilities to the County and are not a debt of the County, but are included in this Table for information purposes only. Such lease obligations are reflected in the "Summary of Long-Term Obligations Payable General Fund" table.

(2) Includes Certificates of Participation. Excludes revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

(3) Source: State of California Department of Finance.

(4) Assessed valuation reported at 100% of market (full cash) value as defined by Article XIIIA of the California State Constitution less $7,794,669 redevelopment tax allocation increment.

Data Source:

California Municipal Statistics, Inc.

PRINCIPAL TAXPAYERS
June 30, 1994
(In Thousands)

TABLE 12

TAXPAYERS	TYPE OF BUSINESS	ASSESSED VALUATION	PERCENTAGE OF TOTAL ASSESSED VALUATION
San Diego Gas & Electric Company	Gas & Electric Utility	$3,217,137	2.20
Southern California Edison	Electric Utility	1,973,627	1.35
Pacific Bell	Telephone Company	1,599,224	1.10
General Dynamics (includes Convair Div)	Aircraft Manufacturing	345,551	.24
Pardee Construction Co.	Building Contractor	257,210	.18
Kaiser Foundation Hospitals	Hospital	238,461	.16
Torrey Embarcadero Hotel Ltd	Hotel	237,428	.16
Sea World Inc.	Marine Oriented Theme Park	203,372	.14
Equitable Life Assurance Society	Real Estate	192,170	.13
ROHR Inc.	Aircraft Manufacturing	176,928	.12
		$8,441,108	5.78

MISCELLANEOUS STATISTICAL DATA
June 30, 1994

TABLE 13

GEOGRAPHICAL LOCATION: The Southwestern most county in California and the continental United States. Bounded by Mexico on the South, Riverside and Orange Counties on the North, Imperial County on the East and the Pacific Ocean on the West. Extends North to South approximately 60 miles and East to West 70 miles.

ALTITUDE: Sea Level to 6,500 feet

AREA OF COUNTY: Approximately 4,200 square miles

COUNTY SEAT: San Diego, California

FORM OF GOVERNMENT: Chartered County, governed by five-member Board of Supervisors

DATE COUNTY CHARTER ADOPTED: July 1, 1933

FISCAL YEAR BEGINS: July 1

TOTAL COUNTY EMPLOYEES AT JUNE 30:

Year	Number of Employees	Percent of Increase over Previous Year	Number of Employees Per Thousands Population
1985	11,946	2.9	5.70
1986	12,835	7.4	5.92
1987	13,328	3.8	5.93
1988	14,281	7.2	6.13
1989	15,057	5.4	6.23
1990	16,607	10.3	6.70
1991	17,150	3.3	6.73
1992	17,022	(.7)	6.54
1993	16,999	(.1)	6.42
1994	17,256	1.5	6.42

MILES OF COUNTY-MAINTAINED STREETS (Unincorporated Areas Only):

Select System (Circulation Element County General Plan) 952.89
Minor System (All Other Maintained Roads) 921.18

SPECIAL DISTRICTS:

	Number
Air Pollution Control	1
Cemetery	4
Community Facilities	30
Community Services	11
County Service Areas	77
Education:	
Schools	48
Dept. of Education	1
Fire	18
Flood Control (Includes 1 Subzone)	2
Hospital	4
Irrigation	6
Library	1
Lighting	7
Maintenance:	
Lighting	1
Sewer	1
Public Utility	1
Recreation and Parks	1
Redevelopment Agencies	16
Resource Conservation	4
Sanitary	2
Sanitation	13
Sewer	1
Small Craft Harbor	1
Unified Port	1
Vector Control	1
Water:	
California	4
County	5
Miscellaneous	2
Municipal	15

SEWERS MAINTAINED BY WASTEWATER MANAGEMENT:

Districts Connected to Metropolitan System	4
Water Pollution Control Facilities	6
Sewer Lines, Miles	412.8
Equivalent Dwelling Units Sewer Connections	47,810.7

MISCELLANEOUS STATISTICAL DATA
June 30, 1994

TABLE 13 (continued)

INCORPORATED CITIES:

Carlsbad	Escondido	Poway
Chula Vista	Imperial Beach	San Diego
Coronado	La Mesa	San Marcos
Del Mar	Lemon Grove	Santee
El Cajon	National City	Solana Beach
Encinitas	Oceanside	Vista

REGISTERED VOTERS: Primary Election, June 7, 1994

NUMBER VOTING: 473,441

PERCENT VOTING: 36.71

MAJOR INDUSTRY GROUP OF EMPLOYED PERSONS FOR SAN DIEGO COUNTY
(In Thousands)

	Estimated Mar 1994 Employed
Agriculture and Fishing	10.6
Mining	.6
Contract Construction	38.9
Manufacturing:	
Primary Fabricated Metal Products	5.1
Instruments and Related	14.6
Electronic	17.3
Aircraft, Missiles	12.0
Other Manufacturing	35.8
Industrial Machinery	13.2
Paper, Printing and Publishing	13.6
Transportation and Public Utilities	35.7
Wholesale and Retail Trade	215.2
Finance, Real Estate and Insurance	59.2
Service Industries	287.7
Government	183.3
High Tech	35.2
Not Elsewhere Classified	160.4
TOTAL EMPLOYED	1,138.4
UNEMPLOYED	83.7
TOTAL CIVILIAN LABOR FORCE	1,222.1

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